

SCHEDULE 1

rule 3

CONTENTS OF AN ELECTRONIC LEGAL CHARGE

1. To be within rule 3(1), a charge must contain the following—
 - (a) the title number and description of the property that is charged,
 - (b) a provision that the charge takes effect when the registrar receives notification, using a procedure for doing so permitted by the land registry network and in accordance with the provision in the charge required by sub-paragraph (c), that the charge is to take effect,
 - (c) a provision that the Subscriber who prepared the charge under rule 3(5)(a) is the person who is to notify the registrar that the charge is to take effect,
 - (d) the Borrower’s name,
 - (e) the E-MD reference, if any, applicable to the charge,
 - (f) the Lender’s name and intended address for service for entry in the register,
 - (g) if the Lender is a company registered in any part of the United Kingdom under the Companies Acts or the Companies (Northern Ireland) Order 1986(1), the Lender’s registered number,
 - (h) if the Lender is a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000(2), the Lender’s registered number,
 - (i) if the Lender is a corporation incorporated outside the United Kingdom, the territory in which the Lender is incorporated and the Lender’s registered number, if any, in England and Wales,
 - (j) a statement to the effect that the Borrower (stating, if desired, whether with full or limited title guarantee) charges to the Lender the property referred to in sub-paragraph (a) by way of legal mortgage with payment of all money secured by the charge,
 - (k) a statement, if such be the case, that the Lender is under an obligation to make further advances and applies for the obligation to be entered in the register, and
 - (l) a statement, if such be the case, that the Borrower applies to enter a standard form of restriction in the proprietorship register of the registered estate that is charged and, if so, the wording of the standard form of restriction.

2.—(1) A charge within rule 3(1) may contain provisions additional to those in paragraph 1.

(2) For the purposes of registration of an electronic legal charge, if there is a conflict between any such additional provision and a provision contained in the charge in accordance with paragraph 1 the latter provision shall prevail.

(3) The registrar need make no entry in the register in respect of any matter contained in any such additional provisions.

3. In this Schedule—

“full network access agreement” has the same meaning as in the Land Registration (Network Access) Rules 2008(3), and

“Subscriber” means a person who has entered into a full network access agreement with the registrar.

(1) S.I. 1986/1032 (N.I.6).

(2) 2000 c.12.

(3) S.I. 2008/.

Status: *This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*