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## STATUTORY INSTRUMENTS

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### 2009 No. 1917

## The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009

### PART 3

#### REGISTRATION OF CHARGES

##### *Companies' records and register*

##### **Company's register of charges**

24.—<sup>[F1]</sup>(1) Every company to which this Part applies must keep available for inspection a register of charges and must, as soon as practicable and in any event within 21 days of the creation of the charge, enter in it—

- (a) any charge on land situated in the United Kingdom or any interest in such land;
- (b) any charge on ships, aircraft or intellectual property registered in the United Kingdom; and
- (c) any floating charge on the whole or part of the company's property or undertaking situated in the United Kingdom.]

(2) The entry must in each case give a short description of the property <sup>[F2]</sup>, land or undertaking] charged, the amount of the charge and, except in the cases of securities to bearer, the names of the persons entitled to it.

<sup>[F3]</sup>(2A) Paragraph (1)(c) does not apply to a floating charge which expressly excludes all property or undertaking of the company situated in the United Kingdom or which purports to be a fixed charge.

(2B) A charge on land, for the purposes of this regulation, includes a charge created by a heritable security within the meaning of section 9(8) of the Conveyancing and Feudal Reform (Scotland) Act 1970.

(2C) The holding of debentures entitling the holder to a charge on land is not, for the purposes of this regulation, an interest in land.]

(3) An officer of the company who knowingly and wilfully authorises or permits the omission of an entry required to be made in pursuance of this regulation commits an offence.

(4) A person guilty of an offence under this regulation is liable—

- (a) on conviction on indictment, to a fine;
- (b) on summary conviction, to a fine not exceeding the statutory maximum.

**F1** Reg. 24(1) substituted (coming into force in accordance with reg. 1(3) of the amending S.I.) by [The Overseas Companies \(Execution of Documents and Registration of Charges\) \(Amendment\) Regulations 2011 \(S.I. 2011/2194\)](#), regs. 1(2), **2(5)(a)**

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**Changes to legislation:** There are currently no known outstanding effects for the The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009, Section 24. (See end of Document for details)

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- F2** Words in reg. 24(2) inserted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), **2(5)(b)**
- F3** Reg. 24(2A)-(2C) inserted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), **2(5)(c)**

**Changes to legislation:**

There are currently no known outstanding effects for the The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009, Section 24.