COMPANIES ACT 2006

EXPLANATORY NOTES

COMMENTARY

Part 25: Company Charges

Chapter 3: Powers of the Secretary of State

Section 893: Power to make provision for effect of registration in special register

1163. This is a new provision, which provides power for the Secretary of State to make an order providing that, if a charge is registered in another register (for example, the register of floating charges to be established under the Bankruptcy and Diligence etc (Scotland) Bill), then the registrar may not register it, but it will be treated as if it had been registered in accordance with the requirements of Part 25. The power may only be exercised if appropriate information-sharing arrangements have been made between the registrar and the person responsible for the other register. This is to ensure that a person searching of the register will have access to information about charges registered in that other register.