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*Changes to legislation: There are currently no known outstanding effects for the Land Registration Act (Northern Ireland) 1970, Paragraph 3. (See end of Document for details)*

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## SCHEDULES

### [<sup>F1</sup>SCHEDULE 8A

#### OVERSEAS ENTITIES

**F1** Sch. 8A inserted (5.9.2022) by Economic Crime (Transparency and Enforcement) Act 2022 (c. 10), s. 69(1), **Sch. 5 para. 3**; S.I. 2022/876, reg. 4(c)

**Modifications etc. (not altering text)**

**C1** Sch. 8A: power to amend conferred (5.9.2022) by Economic Crime (Transparency and Enforcement) Act 2022 (c. 10), **s. 33(4)-(6)**, 69(1); S.I. 2022/876, reg. 4(a)

### PART 1

#### REGISTRATION AND DISPOSITIONS

##### *Restrictions on disposal*

- 3 (1) The Registrar must enter an inhibition (“an overseas entity inhibition”) against the title of the registered owner of a qualifying estate if satisfied that—
- (a) the registered owner is an overseas entity, and
  - (b) the entity became registered as the owner in pursuance of an application made on or after the date on which paragraph 2 comes into force.
- (2) No fee is to be charged for the entry of an overseas entity inhibition.
- (3) From and after the entry of an overseas entity inhibition, none of the dispositions mentioned in sub-paragraph (4) affecting the land in question are to be entered on the title register, unless one of the conditions in sub-paragraph (5) is met.
- (4) The dispositions are—
- (a) a transfer of the owner’s estate,
  - (b) a grant of a leasehold estate where the term granted exceeds 21 years, and
  - (c) the creation of a charge on the land.
- (5) The conditions are that—
- (a) the entity is a registered overseas entity, or is an exempt overseas entity, at the time of the disposition,
  - (b) the disposition is made in pursuance of a statutory obligation or court order, or occurs by operation of law,
  - (c) the disposition is made in pursuance of a contract made before the inhibition is entered in the register,
  - (d) the disposition is made in the exercise of a power of sale or leasing conferred on the owner of a registered charge or a receiver appointed by such an owner,
- <sup>F2</sup>  
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- [ the Secretary of State gives consent under paragraph 4A to the registration  
F3(da) of the disposition, or]
- (e) the disposition is made by a specified insolvency practitioner in specified circumstances.

(6) In sub-paragraph (5), in paragraph (e)—

“specified circumstances” means circumstances specified in regulations made by the Department of Finance for the purposes of that paragraph;

“specified insolvency practitioner” means an insolvency practitioner of a description specified in regulations made by the Department of Finance for the purposes of that paragraph.

(7) Regulations made under sub-paragraph (6) are subject to the negative resolution.]

**F2** Word in Sch. 8A para. 3(5)(d) omitted (23.6.2023) by virtue of [The Register of Overseas Entities \(Penalties and Northern Ireland Dispositions\) Regulations 2023 \(S.I. 2023/696\)](#), regs. 1(1), **10(3)(a)**

**F3** Sch. 8A para. 3(5)(da) inserted (23.6.2023) by [The Register of Overseas Entities \(Penalties and Northern Ireland Dispositions\) Regulations 2023 \(S.I. 2023/696\)](#), regs. 1(1), **10(3)(b)**

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