



Co-operative and Community Benefit Societies Act (Northern Ireland) 1969

1969 CHAPTER 24

PART II

REGISTERED SOCIETIES

CONTRACTS, PROPERTY, ETC., OF SOCIETY

29 Charges on assets of registered societies.

- (1) An instrument which is executed after the passing of this Act by a registered society and which creates or is evidence of a fixed or floating charge on assets of the society shall not be a bill of sale for the purposes of the Bills of Sale (Ireland) Acts 1879 and 1883 or be invalidated by those Acts if an application for the recording of the charge is made in accordance with subsection (2).
- (2) An application for the recording of a charge in pursuance of subsection (1) shall be made by delivering by post or otherwise to the registrar, within the period of^[F1] twenty-one days] beginning with the date of execution of the instrument which creates or is evidence of the charge or within any extended period allowed under subsection (5),—
 - (a) a copy of the instrument authenticated in the ^[F2]manner directed by the registrar] and such additional particulars relating to the charge ^[F3]authenticated in the manner directed by the registrar] ; and
 - ^[F4](b) any fee required by rules made in accordance with paragraph 23 of Schedule 1ZA to the Financial Services and Markets Act 2000.]
- ^[F5](3) If an application is made in accordance with subsection (2), the registrar must—
 - (a) give the person who makes the application an acknowledgment of the application, bearing the registrar's seal;
 - (b) place the copy of the instrument included in the application, a note of any particulars included in it, and a copy of the acknowledgement on a file kept by the registrar in respect of the society; and

Changes to legislation: There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969, Section 29. (See end of Document for details)

- (c) make the file available for inspection during office hours by members of the public on payment of any fee required by rules made in accordance with paragraph 23 of Schedule 1ZA to the Financial Services and Markets Act 2000.
- (4) The registrar may, under section 98 (Form, deposit and evidence of documents), make provision for—
- (a) the giving to the registrar of notice of any release, discharge or other transaction relating to a charge in respect of which an application under this section has been made;
 - (b) the inclusion in the file mentioned in this section of any such notice appearing to the registrar to relate to the charge.]
- (5) If in the case of such an instrument as is mentioned in subsection (1) it appears to the^{F1} registrar], on the application of the society which executed the instrument or of any other person claiming the benefit of the instrument, that by reason of inadvertence or other sufficient cause—
- (a) an application for the recording of the charge to which the instrument relates was not made within the period of^{F1} twenty-one days] mentioned in subsection (2); or
 - (b) any matters were omitted from or were mis-stated in such an application, the^{F1} registrar may, on such terms as ^{F6}the registrar] thinks fit, direct] that the period for making such an application shall be extended or, as the case may be, that the omission or mis-statement shall be rectified.

F1 1997 NI 22

F2 Words in s. 29(2)(a) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 2 para. 9(a)(i)(aa)** (with art. 3)

F3 Words in s. 29(2)(a) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 2 para. 9(a)(i)(bb)** (with art. 3)

F4 S. 29(2)(b) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 2 para. 9(a)(ii)** (with art. 3)

F5 S. 29(3)(4) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 2 para. 9(b)** (with art. 3)

F6 Words in s. 29(5) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 2 para. 2(d)** (with art. 3)

Changes to legislation:

There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969, Section 29.