



Companies Act 1985

1985 CHAPTER 6

PART XVIII

FLOATING CHARGES AND RECEIVERS (SCOTLAND)

CHAPTER I

FLOATING CHARGES

465 Continued effect of certain charges validated by Act of 1972.

- (1) Any floating charge which—
- (a) purported to subsist as a floating charge on 17th November 1972, and
 - (b) if it had been created on or after that date, would have been validly created by virtue of the ^{M1}Companies (Floating Charges and Receivers) (Scotland) Act 1972,
- is deemed to have subsisted as a valid floating charge as from the date of its creation.
- (2) Any provision which—
- (a) is contained in an instrument creating a floating charge or in any ancillary document executed prior to, and still subsisting at, the commencement of that Act,
 - (b) relates to the ranking of charges, and
 - (c) if it had been made after the commencement of that Act, would have been a valid provision,
- is deemed to have been a valid provision as from the date of its making.

Marginal Citations

M1 1972 c. 67.

Status:

Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation:

Companies Act 1985, Section 465 is up to date with all changes known to be in force on or before 01 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.