



Companies Act 2006

2006 CHAPTER 46

PART 19

DEBENTURES

Supplementary provisions

752 Power to re-issue redeemed debentures

- (1) Where a company has redeemed debentures previously issued, then unless—
- provision to the contrary (express or implied) is contained in the company's articles or in any contract made by the company, or
 - the company has, by passing a resolution to that effect or by some other act, manifested its intention that the debentures shall be cancelled,

the company may re-issue the debentures, either by re-issuing the same debentures or by issuing new debentures in their place.

This subsection is deemed always to have had effect.

- (2) On a re-issue of redeemed debentures the person entitled to the debentures has (and is deemed always to have had) the same priorities as if the debentures had never been redeemed.
- (3) The re-issue of a debenture or the issue of another debenture in its place under this section is treated as the issue of a new debenture for the purposes of stamp duty.

It is not so treated for the purposes of any provision limiting the amount or number of debentures to be issued.

- (4) A person lending money on the security of a debenture re-issued under this section which appears to be duly stamped may give the debenture in evidence in any proceedings for enforcing his security without payment of the stamp duty or any penalty in respect of it, unless he had notice (or, but for his negligence, might have discovered) that the debenture was not duly stamped.

Status: Point in time view as at 08/03/2021.

Changes to legislation: Companies Act 2006, Section 752 is up to date with all changes known to be in force on or before 03 August 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. (See end of Document for details)

In that case the company is liable to pay the proper stamp duty and penalty.

Modifications etc. (not altering text)

- C1** Ss. 752-754 applied (with modifications) (1.10.2009) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) Regulations 2009 \(S.I. 2009/1804\)](#), regs. 2, **23**

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