STATUTORY INSTRUMENTS

2009 No. 1917

COMPANIES

The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009

Made - - - - 16th July 2009

Laid before Parliament 17th July 2009

Coming into force - - 1st October 2009

The Secretary of State makes the following Regulations in exercise of the powers conferred by sections 1045, 1052, 1105 and 1292(1) of the Companies Act 2006 MI.

Modifications etc. (not altering text)

C1 Regulations applied (with modifications) (31.12.2020) by The International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/685), reg. 1(2), **Sch. 3 para. 12**; 2020 c. 1, Sch. 5 para. 1(1)

Marginal Citations

M1 2006 c.46.



INTRODUCTION

Citation and commencement U.K.

- 1.—(1) These Regulations may be cited as the Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009.
 - (2) These Regulations come into force on 1st October 2009.

Interpretation U.K.

- 2. In these Regulations—
 - "certified copy" means a copy certified as a correct copy;
 - "establishment" means—

- (a) a branch within the meaning of the Eleventh Company Law Directive (89/666/EEC) M2, or
- (b) a place of business that is not such a branch, and

"UK establishment" means an establishment in the United Kingdom.

Marginal Citations

M2 OJ L395, 31.12.1989, p.36.

PART 2 U.K.

EXECUTION OF DOCUMENTS ETC

Application of Part U.K.

3. This Part applies to all overseas companies.

Formalities of doing business under the law of England and Wales and Northern Ireland U.K.

4. Sections 43, 44 and 46 of the Companies Act 2006 apply to overseas companies, modified so that they read as follows—

"Company contracts

- **43.**—(1) Under the law of England and Wales or Northern Ireland a contract may be made—
 - (a) by an overseas company, by writing under its common seal or in any manner permitted by the laws of the territory in which the company is incorporated for the execution of documents by such a company, and
 - (b) on behalf of an overseas company, by any person who, in accordance with the laws of the territory in which the company is incorporated, is acting under the authority (express or implied) of that company.
- (2) Any formalities required by law in the case of a contract made by an individual also apply, unless a contrary intention appears, to a contract made by or on behalf of an overseas company.

Execution of documents

- **44.**—(1) Under the law of England and Wales or Northern Ireland a document is executed by an overseas company—
 - (a) by the affixing of its common seal, or
 - (b) if it is executed in any manner permitted by the laws of the territory in which the company is incorporated for the execution of documents by such a company.
 - (2) A document which—
 - (a) is signed by a person who, in accordance with the laws of the territory in which an overseas company is incorporated, is acting under the authority (express or implied) of the company, and

- (b) is expressed (in whatever form of words) to be executed by the company, has the same effect in relation to that company as it would have in relation to a company incorporated in England and Wales or Northern Ireland if executed under the common seal of a company so incorporated.
- (3) In favour of a purchaser a document is deemed to have been duly executed by an overseas company if it purports to be signed in accordance with subsection (2). A "purchaser" means a purchaser in good faith for valuable consideration and includes a lessee, mortgagee or other person who for valuable consideration acquires an interest in property.
- (4) Where a document is to be signed by a person on behalf of more than one overseas company, it is not duly signed by that person for the purposes of this section unless he signs it separately in each capacity.
- (5) References in this section to a document being (or purporting to be) signed by a person who, in accordance with the laws of the territory in which an overseas company is incorporated, is acting under the authority (express or implied) of the company are to be read, in a case where that person is a firm, as references to its being (or purporting to be) signed by an individual authorised by the firm to sign on its behalf.
- (6) This section applies to a document that is (or purports to be) executed by an overseas company in the name of or on behalf of another person whether or not that person is also an overseas company.

Execution of deeds

- **46.**—(1) A document is validly executed by an overseas company as a deed for the purposes of section 1(2)(b) of the Law of Property (Miscellaneous Provisions) Act 1989 (c.34) and for the purposes of the law of Northern Ireland if, and only if—
 - (a) it is duly executed by the company, and
 - (b) it is delivered as a deed.
- (2) For the purposes of subsection (1)(b) a document is presumed to be delivered upon its being executed, unless a contrary intention is proved."

Formalities of doing business under the law of Scotland U.K.

5. Section 48 of the Companies Act 2006 applies to overseas companies, modified so that it reads as follows—

"Execution of documents by overseas companies

- **48.**—(1) The following provision forms part of the law of Scotland only.
- (2) For the purposes of any enactment—
 - (a) providing for a document to be executed by a company by affixing its common seal, or
 - (b) referring (in whatever terms) to a document so executed,

a document signed or subscribed by or on behalf of an overseas company in accordance with the provisions of the Requirements of Writing (Scotland) Act 1995 (c.7) has effect as if so executed."

Other matters U.K.

6. Section 51 of the Companies Act 2006 applies to overseas companies, modified so that it reads as follows—

"Pre-incorporation contracts, deeds and obligations

- **51.**—(1) A contract that purports to be made by or on behalf of an overseas company at a time when the company has not been formed has effect, subject to any agreement to the contrary, as one made with the person purporting to act for the company or as agent for it, and he is personally liable on the contract accordingly.
 - (2) Subsection (1) applies—
 - (a) to the making of a deed under the law of England and Wales or Northern Ireland, and
- (b) to the undertaking of an obligation under the law of Scotland, as it applies to the making of a contract.".

Revocation U.K.

7. The Foreign Companies (Execution of Documents) Regulations 1994 M3 and the Foreign Companies (Execution of Documents) Regulations (Northern Ireland) 2003 M4 are revoked.

Marginal Citations

M3 S.I. 1994/950.

M4 S.R. (NI) 2003 No 5.

PART 3 U.K.

REGISTRATION OF CHARGES

Introduction

Application and interpretation of Part U.K.

- **8.**—(1) This Part applies to an overseas company that is registered (as defined below).
- (2) For the purposes of this Part—
 - (a) an overseas company becomes registered when it complies with Part 2 (initial registration of particulars) of the Overseas Companies Regulations 2009 Ms in respect of one or more UK establishments and those particulars are registered, and
 - (b) an overseas company ceases to be registered when it gives notice under regulation 77 (notice of closure of UK establishment) of those regulations in respect of all its UK establishments and that notice is registered.
- (3) For the purposes of this Part the particulars and notice referred to in paragraph (2) are not treated as registered unless and until they are on the register and accordingly available for public inspection.
 - (4) In this Part "charge"—
 - (a) in England and Wales and Northern Ireland, includes a mortgage;

Changes to legislation: There are currently no known outstanding effects for the The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009. (See end of Document for details)

F1	al Amendments Reg. 8(5) omitted (coming into force in accordance with reg. 1(3) of the amending S.I.) by virtue of The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(2)
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F2 Regs. 9-22 omitted (coming into force in accordance with reg. 1(3) of the amending S.I.) by virtue of The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(3)

Rectification of register of charges U.K.

Textual Amendments

F2 Regs. 9-22 omitted (coming into force in accordance with reg. 1(3) of the amending S.I.) by virtue of The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), **2(3)**

Companies' records and register

Companies to keep available for inspection copies of instruments creating charges U.K.

23.—(1) A company to which this Part applies must keep available for inspection a copy of every instrument creating a charge [F3 referred to in regulation 24(1)].

Textual Amendments

- **F3** Words in reg. 23(1) substituted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), **2(4)(a)**
- F4 Reg. 23(2) omitted (coming into force in accordance with reg. 1(3) of the amending S.I.) by virtue of The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(4)(b)

Company's register of charges U.K.

- **24.**—[F5(1) Every company to which this Part applies must keep available for inspection a register of charges and must, as soon as practicable and in any event within 21 days of the creation of the charge, enter in it—
 - (a) any charge on land situated in the United Kingdom or any interest in such land;
 - (b) any charge on ships, aircraft or intellectual property registered in the United Kingdom; and
 - (c) any floating charge on the whole or part of the company's property or undertaking situated in the United Kingdom.l
- (2) The entry must in each case give a short description of the property [^{F6}, land or undertaking] charged, the amount of the charge and, except in the cases of securities to bearer, the names of the persons entitled to it.
- [^{F7}(2A) Paragraph (1)(c) does not apply to a floating charge which expressly excludes all property or undertaking of the company situated in the United Kingdom or which purports to be a fixed charge.

- (2B) A charge on land, for the purposes of this regulation, includes a charge created by a heritable security within the meaning of section 9(8) of the Conveyancing and Feudal Reform (Scotland) Act 1970.
- (2C) The holding of debentures entitling the holder to a charge on land is not, for the purposes of this regulation, an interest in land.]
- (3) An officer of the company who knowingly and wilfully authorises or permits the omission of an entry required to be made in pursuance of this regulation commits an offence.
 - (4) A person guilty of an offence under this regulation is liable—
 - (a) on conviction on indictment, to a fine;
 - (b) on summary conviction, to a fine not exceeding the statutory maximum.

- F5 Reg. 24(1) substituted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(5)(a)
- **F6** Words in reg. 24(2) inserted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), **2(5)(b)**
- F7 Reg. 24(2A)-(2C) inserted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(5)(c)

Copies of instruments and company's register of charges to be available for inspection U.K.

- 25.—(1) This regulation applies to—
 - (a) documents required to be kept available for inspection under regulation 23 (copies of instruments creating charges), and
 - (b) a company's register of charges kept in pursuance of regulation 24.
- (2) The documents and register must be kept available for inspection at a location in the United Kingdom at which the company carries on business notified to the registrar in accordance with paragraph (3).
 - (3) The company must give notice to the registrar—
 - (a) of the place at which the documents and register are kept available for inspection, within [F821] days of the first [F9entry on the register] of a charge under [F10 regulation 24(1)], and
 - (b) of any change in that place, within 14 days of any such change.
 - (4) The documents and register shall be open to the inspection—
 - (a) of any creditor or member of the company without charge, and
 - (b) of any other person on payment of £3.50 for each hour or part of an hour during which the right of inspection is exercised.
- (5) If default is made in complying with paragraph (3) or an inspection required under paragraph (4) is refused, an offence is committed by—
 - (a) the company, and
 - (b) every officer of the company who is in default.

- (6) A person guilty of an offence under this regulation is liable on summary conviction to a fine not exceeding level 3 on the standard scale and, for continued contravention, a daily default fine not exceeding one-tenth of level 3 on the standard scale.
- (7) If an inspection required under paragraph (4) is refused the court may by order compel an immediate inspection.

- F8 Word in reg. 25(3)(a) substituted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(6)(a) (with reg. 3)
- F9 Words in reg. 25(3)(a) substituted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(6)(b) (with reg. 3)
- F10 Words in reg. 25(3)(a) substituted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(6)(c) (with reg. 3)

Exercise of right of inspection U.K.

- **26.**—(1) A company to which this Part applies shall make the documents and register referred to in regulation 25 available for inspection by a person on a day which has been specified by that person ("the specified day") provided that—
 - (a) the specified day is a working day; and
 - (b) that person gives the company the required notice of the specified day.
 - (2) The required notice is at least 10 working days' notice of the specified day.
- (3) When a person gives notice of the specified day he shall also give notice of the time on that day at which he wishes to start the inspection (which shall be any time between 9 am and 3 pm) and the company shall make its [F11] documents and register] available for inspection by that person for a period of at least 2 hours beginning with that time.
 - (4) A company that fails to comply with this regulation is treated as having refused inspection.

Textual Amendments

F11 Words in reg. 26(3) substituted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(7)

[F12Inspection by electronic means U.K.

26A. Where the company and the person agree, the inspection referred to in regulation 26 may be carried out by electronic means.]

Textual Amendments

F12 Reg. 26A inserted (coming into force in accordance with reg. 1(3) of the amending S.I.) by The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment) Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(8)

Supplementary provisions

Delivery of documents in language other than English U.K.		
F13 27.		
Textu	al Amendments	
F13	Reg. 27 omitted (coming into force in accordance with reg. 1(3) of the amending S.I.) by virtue of The Overseas Companies (Execution of Documents and Registration of Charges) (Amendment)	
	Regulations 2011 (S.I. 2011/2194), regs. 1(2), 2(9)	

Transitional provisions and savings U.K.

28. The Schedule to these Regulations contains transitional provisions and savings.

Department for Business, Innovation and Skills

Minister for Business and Regulatory Reform

SCHEDULE U.K.

Regulation 28

REGISTRATION OF CHARGES: TRANSITIONAL PROVISIONS AND SAVINGS

Introduction U.K.

1. In this Schedule—

"the 1985 Act" means the Companies Act 1985 M6; and

"the 1986 Order" means the Companies (Northern Ireland) Order 1986 M7.

Marginal Citations

M6 1985 c.6.

M7 S.I. 1986/1032 (N.I.6).

Charge created by company U.K.

- **2.**—(1) The provisions of Part 12 of the 1985 Act relating to charges created by companies incorporated outside Great Britain continue to apply in relation to charges created before 1st October 2009.
- (2) The provisions of Part 13 of the 1986 Order relating to charges created by companies incorporated outside Northern Ireland continue to apply in relation to charges created before 1st October 2009.
 - (3) The provisions of Part 3 of these Regulations apply to charges created on or after that date.

Charge in series of debentures U.K.

- **3.**—(1) The provisions of Part 12 of the 1985 Act relating to the registration of a series of debentures of a company incorporated outside Great Britain continue to apply where the first debenture of the series was executed before 1st October 2009.
- (2) The provisions of Part 13 of the 1986 Order relating to the registration of a series of debentures of a company incorporated outside Northern Ireland continue to apply where the first debenture of the series was executed before 1st October 2009.
- (3) The provisions of Part 3 of these Regulations apply where the first debenture of the series is executed on or after that date.

Charge on property acquired by company U.K.

- **4.**—(1) The provisions of Part 12 of the 1985 Act relating to charges existing on property acquired by a company incorporated outside Great Britain continue to apply to property acquired before 1st October 2009.
- (2) The provisions of Part 13 of the 1986 Order relating to charges existing on property acquired by a company incorporated outside Northern Ireland continue to apply to property acquired before 1st October 2009.

Northern Ireland: registration of certain charges etc affecting land U.K.

5. Article 408 of the 1986 Order (Northern Ireland: registration of certain charges etc affecting land) continues to apply in relation to a charge against land, or an estate in land, of a company

Changes to legislation: There are currently no known outstanding effects for the The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009. (See end of Document for details)

incorporated outside Northern Ireland imposed by an order under Article 46 of the Judgments Enforcement (Northern Ireland) Order 1981 made before 1st October 2009.

Registration of enforcement of security U.K.

- **6.**—(1) Section 405 of the 1985 Act or Article 413 of the 1986 Order (registration of enforcement of security) continues to apply where the order or appointment is made, or the receiver or manager ceases to act, before 1st October 2009.
- (2) Regulation 20 applies where the order or appointment is made, or the receiver or manager ceases to act, on or after that date.

Entries of satisfaction and release U.K.

- 7.—(1) Section 403 or 419 of the 1985 Act or Article 411 of the 1986 Order (entries of satisfaction and release) continues to apply where the relevant statutory declaration, statement or application and statutory declaration or statement is received by the registrar before 1st October 2009.
 - (2) Regulation 21 applies to statements delivered to the registrar on or after 1st October 2009.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations apply to companies incorporated outside the United Kingdom as defined in section 1044 of the Companies Act 2006 (c.46).

Part 2 of the Regulations makes provision in respect of overseas companies for the application (with modifications) to such companies of provisions of the Companies Act 2006 relating to company contracts and the formalities of doing business under the law of England and Wales, Northern Ireland and Scotland. Regulation 4 applies sections 43 (company contracts), 44 (execution of documents), 46 (execution of deeds) of the Companies Act 2006 to overseas companies. Regulation 5 applies section 48 (execution of documents by companies) to overseas companies under the law of Scotland. Regulation 6 applies section 51 (pre-incorporation contracts) of the Companies Act 2006.

Part 3 of the Regulations makes provision for the registration of charges created by those overseas companies which have registered particulars with the registrar of companies under section 1046 of the Companies Act 2006. Regulations 8 to 13 provide for the type of charge granted by an overseas company over property situated in the United Kingdom and the particulars of the charge which must be delivered to the registrar for registration. Regulation 12 specifies the period in which the particulars must be registered, and regulation 27 provides for translations into English where the document creating the charge is not drawn up in English. Regulations 14 to 17 make particular provision for the registration of debentures. Regulation 19 provides for the consequences of the failure to register such charges.

Regulation 18 requires the registrar to maintain a register of charges required to registered under these Regulations. Regulations 20, 21 and 22 require the notification to the registrar of the appointment of receivers or managers over the property the subject of the charge, of any memorandum of satisfaction and release, and of a court order for rectification of the register. Regulations 23 to 26 provide that the overseas company must make copies of registered charges available for inspection and must maintain a register of charges that is available for inspection.

Changes to legislation: There are currently no known outstanding effects for the The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009. (See end of Document for details)

Regulation 28 makes transitional and saving provisions.

An Impact Assessment in respect of these Regulations has been produced and copies are available from the Company Law and Governance Directorate, Department for Business, Innovation and Skills, 1 Victoria Street, London SW1H 0ET or on www.bis.gov.uk.

Changes to legislation:
There are currently no known outstanding effects for the The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009.