
STATUTORY INSTRUMENTS

1990 No. 1504

The Companies (No. 2) (Northern Ireland) Order 1990

^{F1}PART III

REGISTRATION OF COMPANY CHARGES

Supplementary provisions

Interpretation, &c.

40. The following Articles are inserted in Part XIII of the Companies Order—

“Regulations

417H. Regulations under any provision of this Part, or prescribing anything for the purposes of any such provision, may contain such transitional provisions as appear to the Department to be appropriate.

Minor definitions

417I.—(1) In this Part—

“chargee” means the person for the time being entitled to exercise the security rights conferred by the charge;

“issue of debentures” means a group of debentures, or an amount of debenture stock, secured by the same charge; and

“series of debentures” means a group of debentures each containing or giving by reference to another instrument a charge to the benefit of which the holders of debentures of the series are entitled *pari passu*.

(2) References in this Part to the creation of a charge include the variation of a charge which is not registrable so as to include property by virtue of which it becomes registrable. The provisions of Article 417D (construction of references to date of creation of charge) apply in such a case with any necessary modifications.

(3) References in this Part to the date of acquisition of property by a company are to the date on which the acquisition is completed.

(4) References in this Part to the beginning of insolvency proceedings are to—

(a) the presentation of a petition on which an administration order or winding-up order is made, or

(b) the passing of a resolution for voluntary winding up.

Status: Point in time view as at 01/01/2006. This version of this provision has been superseded.
Changes to legislation: There are currently no known outstanding effects for the The Companies (No. 2) (Northern Ireland) Order 1990, Section 40. (See end of Document for details)

Index of defined expressions

417J. The following Table shows the provisions of this Part defining or otherwise explaining expressions used in this Part (other than expressions used only in the same Article)—

charge	Articles 402(2) and 403(5)
charge requiring registration	Article 403
chargee	Article 417I(1)
complete and accurate (in relation to registered particulars)	Article 417E(4)
creation of charge	Article 417I(2)
date of acquisition (of property by a company)	Article 417I(3)
date of creation of charge	Article 417D
further particulars	Article 408
insolvency proceedings, beginning of	Article 417I(4)
issue of debentures	Article 417I(1)
memorandum of charge ceasing to affect company's property	Article 410
prescribed particulars	Article 417E(1) and (2)
property	Article 402(2)
registered particulars	Article 417E(3)
registration in relation to a charge	Article 402(4)
relevant event	Article 406(2)
series of debentures	Article 417I(1).”.

Status:

Point in time view as at 01/01/2006. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the The Companies (No. 2) (Northern Ireland) Order 1990, Section 40.