



Companies Act 1985

1985 CHAPTER 6

PART XII

REGISTRATION OF CHARGES

CHAPTER II

REGISTRATION OF CHARGES (SCOTLAND)

410 Charges void unless registered

- (1) The following provisions of this Chapter have effect for the purpose of securing the registration in Scotland of charges created by companies.
- (2) Every charge created by a company, being a charge to which this section applies, is, so far as any security on the company's property or any part of it is conferred by the charge, void against the liquidator and any creditor of the company unless the prescribed particulars of the charge, together with a copy (certified in the prescribed manner to be a correct copy) of the instrument (if any) by which the charge is created or evidenced, are delivered to or received by the registrar of companies for registration in the manner required by this Chapter within 21 days after the date of the creation of the charge.
- (3) Subsection (2) is without prejudice to any contract or obligation for repayment of the money secured by the charge; and when a charge becomes void under this section the money secured by it immediately becomes payable.
- (4) This section applies to the following charges—
 - (a) a charge on land wherever situated, or any interest in such land (not including a charge for any rent, ground annual or other periodical sum payable in respect of the land, but including a charge created by a heritable security within the meaning of section 9(8) of the Conveyancing and Feudal Reform (Scotland) Act 1970),
 - (b) a security over the uncalled share capital of the company,

Status: This is the original version (as it was originally enacted).

- (c) a security over incorporeal moveable property of any of the following categories—
 - (i) the book debts of the company,
 - (ii) calls made but not paid,
 - (iii) goodwill,
 - (iv) a patent or a licence under a patent,
 - (v) a trademark,
 - (vi) a copyright or a licence under a copyright,
 - (d) a security over a ship or aircraft or any share in a ship, and
 - (e) a floating charge.
- (5) In this Chapter " company" (except in section 424) means an incorporated company registered in Scotland; " registrar of companies" means the registrar or other officer performing under this Act the duty of registration of companies in Scotland ; and references to the date of creation of a charge are—
- (a) in the case of a floating charge, the date on which the instrument creating the floating charge was executed by the company creating the charge, and
 - (b) in any other case, the date on which the right of the person entitled to the benefit of the charge was constituted as a real right.