



Companies Act 1985

1985 CHAPTER 6

PART XII

REGISTRATION OF CHARGES

CHAPTER II

REGISTRATION OF CHARGES (SCOTLAND)

^{X1}412 **Negotiable instrument to secure book debts.**

Where a negotiable instrument has been given to secure the payment of any book debts of a company, the deposit of the instrument for the purpose of securing an advance to the company is not, for purposes of section 410, to be treated as a charge on those book debts.

Editorial Information

X1 Ss. 395-424 are prospectively replaced by [Companies Act 1989 \(c. 40\), Pt. IV](#) (ss. 92-107) but, having regard to the lapse of time since those amending provisions were enacted without having been brought into force, they are not reproduced here

Modifications etc. (not altering text)

C1 [S. 412](#) applied (with modifications) (6.4.2001) by [S.I. 2001/1090, reg. 4, Sch. 2 Pt. I](#)

Status:

Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1985, Section 412.