



Companies Act 1989

1989 CHAPTER 40

PART IV

REGISTRATION OF COMPANY CHARGES

Registration in the companies charges register

100 Additional information to be registered

The following sections are inserted in Part XII of the Companies Act 1985—

“Additional information to be registered

408 Particulars of taking up of issue of debentures

- (1) Where particulars of a charge for securing an issue of debentures have been delivered for registration, it is the duty of the company—
 - (a) to deliver to the registrar for registration particulars in the prescribed form of the date on which any debentures of the issue are taken up, and of the amount taken up, and
 - (b) to do so before the end of the period of 21 days after the date on which they are taken up.
- (2) Where particulars in the prescribed form are delivered to the registrar for registration under this section, he shall file them in the register.
- (3) If a company fails to comply with subsection (1), the company and every officer of it who is in default is liable to a fine.

409 Notice of appointment of receiver or manager, &c

- (1) If a person obtains an order for the appointment of a receiver or manager of a company's property, or appoints such a receiver or manager under powers

Status: This is the original version (as it was originally enacted).

contained in an instrument, he shall within seven days of the order or of the appointment under those powers, give notice of that fact in the prescribed form to the registrar for registration.

- (2) Where a person appointed receiver or manager of a company's property under powers contained in an instrument ceases to act as such receiver or manager, he shall, on so ceasing, give notice of that fact in the prescribed form to the registrar for registration.
- (3) Where a notice under this section in the prescribed form is delivered to the registrar for registration, he shall file it in the register.
- (4) If a person makes default in complying with the requirements of subsection (1) or (2), he is liable to a fine.
- (5) This section does not apply in relation to companies registered in Scotland (for which corresponding provision is made by sections 53, 54 and 62 of the Insolvency Act 1986).

410 Notice of crystallisation of floating charge, &c

- (1) The Secretary of State may by regulations require notice in the prescribed form to be given to the registrar of—
 - (a) the occurrence of such events as may be prescribed affecting the nature of the security under a floating charge of which particulars have been delivered for registration, and
 - (b) the taking of such action in exercise of powers conferred by a fixed or floating charge of which particulars have been delivered for registration, or conferred in relation to such a charge by an order of the court, as may be prescribed.
- (2) The regulations may make provision as to—
 - (a) the persons by whom notice is required to be, or may be, given, and the period within which notice is required to be given;
 - (b) the filing in the register of the particulars contained in the notice and the noting of the date on which the notice was given; and
 - (c) the consequences of failure to give notice.
- (3) As regards the consequences of failure to give notice of an event causing a floating charge to crystallise, the regulations may include provision to the effect that the crystallisation—
 - (a) shall be treated as ineffective until the prescribed particulars are delivered, and
 - (b) if the prescribed particulars are delivered after the expiry of the prescribed period, shall continue to be ineffective against such persons as may be prescribed,subject to the exercise of such powers as may be conferred by the regulations on the court.
- (4) The regulations may provide that if there is a failure to comply with such of the requirements of the regulations as may be prescribed, such persons as may be prescribed are liable to a fine.

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- (5) Regulations under this section shall be made by statutory instrument which shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (6) Regulations under this section shall not apply in relation to a floating charge created under the law of Scotland by a company registered in Scotland.”.