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Companies Act 2006

2006 CHAPTER 46

PART 25

COMPANY CHARGES

CHAPTER 1

COMPANIES REGISTERED IN ENGLAND AND WALES OR IN NORTHERN IRELAND

Companies' records and registers

VALID FROM 01/10/2009

875 Companies to keep copies of instruments creating charges

- (1) A company must keep available for inspection a copy of every instrument creating a charge requiring registration under this Chapter, including any document delivered to the company under section 868(3)(b) (Northern Ireland: orders imposing charges affecting land).
- (2) In the case of a series of uniform debentures, a copy of one of the debentures of the series is sufficient.

Modifications etc. (not altering text)

C1 Ss. 875-877 applied (with modifications) (1.10.2009) by The Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009 (S.I. 2009/1804), regs. 2, **38**

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VALID FROM 01/10/2009

876 Company's register of charges

- (1) Every limited company shall keep available for inspection a register of charges and enter in it—
 - (a) all charges specifically affecting property of the company, and
 - (b) all floating charges on the whole or part of the company's property or undertaking.
- (2) The entry shall in each case give a short description of the property charged, the amount of the charge and, except in the cases of securities to bearer, the names of the persons entitled to it.
- (3) If an officer of the company knowingly and wilfully authorises or permits the omission of an entry required to be made in pursuance of this section, he commits an offence.
- (4) A person guilty of an offence under this section is liable—
 - (a) on conviction on indictment, to a fine;
 - (b) on summary conviction, to a fine not exceeding the statutory maximum.

Modifications etc. (not altering text)

C2 Ss. 875-877 applied (with modifications) (1.10.2009) by The Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009 (S.I. 2009/1804), regs. 2, **38**

877 Instruments creating charges and register of charges to be available for inspection

- (1) This section applies to—
 - (a) documents required to be kept available for inspection under section 875 (copies of instruments creating charges), and
 - (b) a company's register of charges kept in pursuance of section 876.
- (2) The documents and register must be kept available for inspection—
 - (a) at the company's registered office, or
 - (b) at a place specified in regulations under section 1136.
- (3) The company must give notice to the registrar—
 - (a) of the place at which the documents and register are kept available for inspection, and
 - (b) of any change in that place,

unless they have at all times been kept at the company's registered office.

- (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 such fee as may be prescribed.

Part 25 – Company charges

 ${\it Chapter 1-Companies \ registered \ in \ England \ and \ Wales \ or \ in \ Northern \ Ireland}$

Document Generated: 2024-08-04

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- (5) If default is made for 14 days in complying with subsection (3) or an inspection required under subsection (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 section 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 subsection (4) is refused the court may by order compel an immediate inspection.

Modifications etc. (not altering text)

C3 Ss. 875-877 applied (with modifications) (1.10.2009) by The Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009 (S.I. 2009/1804), regs. 2, **38**

Commencement Information

S. 877 wholly in force at 1.10.2009; s. 877 not in force at Royal Assent, see s. 1300; s. 877 in force for specified purposes at 20.1.2007 by S.I. 2006/3428, art. 3(3) (subject to art. 5, Sch. 1 and with arts. 6, 8, Sch. 5); s. 877 otherwise in force at 1.10.2009 by S.I. 2008/2860, art. 3(n) (with arts. 5, 7, 8, Sch. 2) (as amended by S.I. 2009/1802, art. 18)

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