
STATUTORY INSTRUMENTS

2009 No. 1917

**The Overseas Companies (Execution of Documents
and Registration of Charges) Regulations 2009**

PART 3

REGISTRATION OF CHARGES

Charges requiring registration

Charge by way of ex facie absolute disposition

13.—(1) For the avoidance of doubt, it is hereby declared that, in the case of a charge created under the law of Scotland by way of an *ex facie* absolute disposition or assignation qualified by a back letter or other agreement, or by a standard security qualified by an agreement, compliance with regulation 10(1) does not of itself render the charge unavailable as security for indebtedness incurred after the date of compliance.

(2) Where the amount secured by a charge so created is purported to be increased by a further back letter or agreement, a further charge is held to have been created by the *ex facie* absolute disposition or assignation or (as the case may be) by the standard security, as qualified by the further back letter or agreement.

(3) In that case, the provisions of this Part apply to the further charge as if—

- (a) references in this Part (other than in this regulation) to a charge were references to the further charge, and
- (b) references to the date of creation of a charge were references to the date on which the further back letter or agreement was executed.