



Companies Act 2006

2006 CHAPTER 46

PART 25

COMPANY CHARGES

[^{F1} CHAPTER A1

REGISTRATION OF COMPANY CHARGES

Company charges

[^{F1} 859B] **Charge in series of debentures**

- (1) This section applies where—
- (a) a company creates a series of debentures containing a charge, or giving a charge by reference to another instrument, and
 - (b) debenture holders of that series are entitled to the benefit of the charge *pari passu*.
- (2) The registrar must register the charge if, before the end of the period allowed for delivery, the company or any person interested in the charge delivers to the registrar for registration, a section 859D statement of particulars which also contains the following—
- (a) either—
 - (i) the name of each of the trustees for the debenture holders, or
 - (ii) where there are more than four such persons, the names of any four persons listed in the charge instrument as trustees for the debenture holders, and a statement that there are other such persons;
 - (b) the dates of the resolutions authorising the issue of the series;
 - (c) the date of the covering instrument (if any) by which the series is created or defined.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 2006, Section 859B . (See end of Document for details)

- (3) Where the charge is created or evidenced by an instrument, the registrar is required to register it only if a certified copy of the instrument is delivered to the registrar with the statement of particulars.
- (4) Where the charge is not created or evidenced by an instrument, the registrar is required to register it only if a certified copy of one of the debentures in the series is delivered to the registrar with the statement of particulars.
- (5) For the purposes of this section a statement of particulars is taken to be a section 859D statement of particulars even if it does not contain the names of the debenture holders.
- (6) “The period allowed for delivery” is—
- (a) if there is a deed containing the charge, 21 days beginning with the day after the date on which the deed is executed;
 - (b) if there is no deed containing the charge, 21 days beginning with the day after the date on which the first debenture of the series is executed.
- (7) Where an order is made under section 859F(3) a copy of the order must be delivered to the registrar with the statement of particulars.
- (8) In this section “ deed ” means—
- (a) a deed governed by the law of England and Wales or Northern Ireland, or
 - (b) an instrument governed by a law other than the law of England and Wales or Northern Ireland which requires delivery under that law in order to take effect.]

Textual Amendments

- F1** Pt. 25 Ch. A1 inserted (6.4.2013) by [The Companies Act 2006 \(Amendment of Part 25\) Regulations 2013 \(S.I. 2013/600\)](#), regs. 1, 2, **Sch. 1** (with reg. 6)

Modifications etc. (not altering text)

- C1** [S. 859B](#): power to modify conferred (temp.) (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\)](#), **ss. 39(1), 40(e), 49(1)** (with ss. 2(2), 5(2), 39(8)(9))
- C2** Pt. 25 modified (10.1.2015) by [The Building Societies \(Bail-in\) Order 2014 \(S.I. 2014/3344\)](#), arts. 1, **3(3)**
- C3** [Ss. 859A-859Q](#) applied (with modifications) (6.4.2013) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) \(Amendment\) Regulations 2013 \(S.I. 2013/618\)](#), regs. 1(2), 2, **Sch.** (with reg. 8)
- C4** [S. 859B\(6\)](#) modified (temp.) (27.6.2020) by [The Companies etc. \(Filing Requirements\) \(Temporary Modifications\) Regulations 2020 \(S.I. 2020/645\)](#), regs. 2, **19**

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 2006, Section 859B .