

## Standard securities by companies

**S**olicitors will be familiar with the requirement for a standard security granted by a limited company (and LLPs) to be registered in the Register of Charges within 21 days of the date of registration in the Land Register or the General Register of Sasines. Sections 874 and 889 of Companies Act 2006 provide that failure to do so means that the standard security is void against the liquidator or administrator or a creditor of the company.

With effect from 1 October 2011 the requirement for registration in the Register of Charges will no longer apply to overseas companies. This update sets out the priority service the Keeper provides for confirmation of the date of registration of a limited company standard security and also narrates the changed registration requirements for overseas companies.

### Applying for registration of a standard security granted by an overseas company

The Department for Business, Innovation and Skills has announced that overseas companies will cease to be subject to the scheme for registration of charges at Companies House from 1 October 2011. From that date, an overseas company with a UK establishment which has

registered at Companies House will no longer require to register with the Registrar of Companies charges created by the company over its UK property.

Where an overseas company grants a standard security which is presented for registration in the Land Register on or after 1 October 2011, the Keeper will not require to see a certificate of registration of charge issued by the Registrar of Companies. The applicant should not ask the Keeper to confirm the date of registration of such a security. The applicant should make it clear in the application that the granter of the security is an overseas company.

Similarly, where a security granted by an overseas company is presented for recording in the Register of Sasines on or after 1 October 2011, the applicant should not request confirmation of the recording date but should clarify that the granter is an overseas company.

### Applying for registration of a UK limited company standard security

To facilitate registration in the Register of Charges the Keeper will continue to confirm the date of registration in the Land Register of a limited company standard security **where confirmation is requested**. There is currently no

charge for this service. This is a non-statutory service.

In order that a limited company standard security can be identified promptly on receipt we require that the solicitor narrate, in clear block capitals, on the top of the front page of the application form (Form 2) that confirmation of registration is required. Where the loan transaction accompanies the application to register the debtor's interest in the property, the application form relative to the registration of the debtor's interest should be similarly marked.

The Keeper will process all requests for confirmation as a priority to ensure sufficient time to allow the security to be registered as above. The Keeper provides this service for the benefit of the legal profession but, as she has no duty to provide such a service, she will accept no liability for failure to do so.

Should you have any queries regarding the confirmation of a limited company security, please contact our Customer Services Centre in the first instance.

T: 0845 607 0161  
e: [customer.services@ros.gov.uk](mailto:customer.services@ros.gov.uk)



**ros.gov.uk**