

Registration and priority of judgment mortgages

413. (1) If judgment is recovered against a company and that judgment is subsequently converted into a judgment mortgage affecting any property of the company, the judgment mortgage shall be void against the liquidator and any creditor of the company unless the procedure set out in subsection (2) with respect to the judgment mortgage's registration is complied with.

(2) The procedure for registration under this subsection consists of the taking of steps so that there is received by the Registrar, together with the relevant judgment mortgage document, the prescribed particulars, in the prescribed form, of the judgment mortgage, not later than 21 days after the following date.

(3) That date is the date on which notification by the Property Registration Authority of the judgment mortgage's creation is received by the judgment creditor.

(4) In subsection (2) the "relevant judgment mortgage document" means a certified copy of, as appropriate—

(a) Form 60, 60A or 60B set out in the Schedule of Forms to the Land Registration Rules 2012) as amended by the Land Registration Rules 2013), or

(b) Form 16 set out in the Schedule to the Registration of Deeds (No. 2) Rules 2009),

used for the purposes of converting the judgment concerned into a judgment mortgage.

(5) For the purposes of this section, it shall be presumed, until the contrary is proved, that the judgment creditor received notification, of the judgment mortgage's creation, from the Property Registration Authority on the third day after the date on which that notification is sent by it to the judgment creditor or his or her agent.

(6) If rules are made under section 126 of the Registration of Title Act 1964 or, as the case may be, section 48 of the Registration of Deeds and Title Act 2006 —

(a) replacing a form that is referred to in subsection (4)(a) or (b), as appropriate, the reference in that provision to the form shall be read as a reference to the form as so replaced, or

(b) amending a form that is so referred to, the reference in that provision to the form shall be read as a reference to the form as it stands so amended.

(7) This section shall not apply to any judgment mortgage created before the commencement of this section.