



Practitioners are reminded that a new form C1 replaced form 47 with effect from 23rd October 2001. Details of certain mortgages / charges created by a company must be delivered to the Companies Registration Office on form C1 (form 8E for an external company) within 21 days of the date of creation of the charge. The filing fee on form C1 is €30-00 with effect from 1st January, 2002.

Form 47 is no longer the appropriate form for registration of charges and will be rejected if submitted.

A copy of the new form C1 and information on completion thereof can be obtained from the Companies Office Website www.cro.ie.

The Conveyancing Committee wishes to clarify that the practice note published in the March 2001 edition of the Law Society Gazette was not intended to make the provision of a foreign lawyer's opinion mandatory in all transactions involving foreign companies. The committee recommends that practitioners should use their discretion as to whether an opinion is in fact necessary or justified in any transaction involving a foreign company. In exercising that discretion practitioners are advised to have regard to the nature, value and importance of the transaction, the similarity of the law of the foreign jurisdiction on the subject matter of the transaction, the likelihood of ever having to rely on the opinion and the likely requirements of the Land Registry or Registry of Deeds (if relevant). This position is reflected in Condition 9 of the 2001 edition of the General Conditions of Sale, which only requires the vendor to disclose the fact of its foreign incorporation (leaving the parties then to agree by special condition as to whether an opinion is required).

NEW FORM C1 REPLACES FORM 47 FOR REGISTRATION OF MORTGAGES / CHARGES IN THE COMPANIES OFFICE

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