



BERMUDA

1990 : 53

CHARGE AND SECURITY (SPECIAL PROVISIONS) ACT 1990

ARRANGEMENT OF SECTIONS

- 1 Short title
- 2 Charge created or security given valid and enforceable
- 3 Application

[17 July 1990]

WHEREAS it is expedient to make provision in the law respecting the security of a creditor:

[words of enactment omitted]

Short title

1 This Act may be cited as the Charge and Security (Special Provisions) Act 1990.

Charge created or security given valid and enforceable

2 Any charge purportedly created, or any security purportedly given, by a creditor in favour of a debtor over a debt due or to become due to that creditor from that debtor, for the purpose of securing any obligation of that creditor to that debtor, shall be valid and enforceable by that debtor to the same extent as if the charge had been created or security given, as the case may be, over that debt in favour of a person other than that debtor.

CHARGE AND SECURITY (SPECIAL PROVISIONS) ACT 1990

Application

3 This Act applies to any charge purportedly created or security purportedly given before or after the coming into operation of this Act [17 July 1990].