

Registration and Deregistration of Bermuda Charges with Limestone Law Ltd.

Bermuda Charges

The Bermuda Companies Act 1981 (Act) allows a security interest over an asset to be registered as a Charge with the Registrar of Companies in Bermuda.

A Charge that is registered over an asset pursuant to the Act will usually take priority over any other Charge that is subsequently registered over the same asset.

Registration

A Charge may be registered by filing the requisite Bermuda Government forms along with certified copies of the security documents.

Deregistration

A Charge may be deregistered by filing the requisite Bermuda Government forms along with signed declarations and certified copies of release letters.

Timing and fees

Limestone Law will ensure that the Charge is registered or deregistered on the same day that all necessary certified documents are received.

Limestone Law has a flat rate of \$300 per Charge plus disbursements.

Bermuda Government fee \$557.00 (Charge is over \$1m) or \$318 (Charge is under \$1m).

Contact details

To speak to one of Limestone Law's dedicated Charges team, please telephone: (441) 296 1848 or email: spayne@limestonelaw.bm.

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