

PIERSTONE

Flash News

The New Belgian Pledge Registry: Register Your Security Interests On-line

As of 1st January 2018, the long awaited electronic National Pledge registry has become active.

What is new?

The dispossession requirement is abolished. It means that now you can create a pledge over movable assets by means of either **registration** or **dispossession** of the pledged asset. Under the previous system, it was only possible to create a pledge by removing the relevant goods from the pledgor's possession and by placing them under the control of the pledgee or a third-party pledge holder.

Why should you register your pledge?

All security interests over **movable assets** (including pledges and title reservations) may be registered via this platform.

Existing floating charges must be registered **before 31 January 2018** to safeguard the ranking of the existing security.

What kind of data must be registered?

Registration of any security interest, must contain the **identities** of the pledgor, the secured creditor and the agent, if any, and also the **description** of the goods.

You must also mention the **maximum amount** of the secured claims.

Who can use the register?

The registration, renewal, modification, deregistration, subordination and transfer of security interests in moveable assets can only be executed by the pledgee, the security agent or an attorney-in-fact. In order to register the relevant security interest, you must use a Belgian eID card.

If you do not have any Belgian eID card, you may be represented by an agent. Pierstone's team is qualified to act as **agent** and we would be happy to assist you to consult the registry or to proceed with the relevant registrations.

For further information please contact: giulia.mauri@pierstone.com

PIERSTONE

TOP RANKED
CHAMBERS
EUROPE

Leading firm

2004 - 2016

PIERSTONE



Velmi doporučovaná
kancelář

PIERSTONE

The
LEGAL
500
E M E A
TOP TIER

2004 - 2016

PIERSTONE

Sources:

- Act of 11 July 2013 amending the Civil Code with respect to security interests in moveable assets.
- Royal Decree of 14 September 2017 implementing the provisions of Title XII of Book III of the Civil Code concerning the use of the National Pledge Register.
- <https://pangafin.belgium.be/>

PIERSTONE

TOP RANKED
CHAMBERS
EUROPE

Leading firm

2004 - 2016

PIERSTONE



Velmi doporučovaná
kancelář

PIERSTONE

The
LEGAL
500
E M E A
TOP TIER

2004 - 2016