

# Index by country

(Reference should also be made to the Table of Legislation and Table of Cases Cited by Name)

#### Austria

accession, transfer or ownership/title bona fide acquisition 253 registration of reservation of title 253 all monies/sums retention of title (framework agreement) 419-420 frequency of use 420, 437 seller's rights in unsold goods, non-possessory ownership 419, 435 specificity principle: clarity of drafting, need for 419; risk 419, 436; validity 419; obligation to store separately, relevance 419, 437 bona fide acquisition belief in seller's right to sell 308, 345: in case of cash purchase 309; negligence and 308; resale of cars supplied on credit for that purpose 308-309, 343-344 by purchase at public auction 307-308 in case of purchase on credit 309 constructive delivery/constitutum possessorium 308 delivery and 308 execution 232 gratuitous transactions 308 of money and negotiable instruments of object sold by businessman in ordinary course of business 307-308, 309

of object stolen or lost by original owner 308 burden of proof, pre-existing debts 625 car fleet as collateral for non-possessory security right loan for purchase/reservation of title in sales contract to creditor 443, 474 publicity/registry requirement, effect 443 sale and lease-back 443-444 charge of money claims debitor cessus, notice to, relevance 534-535, 650 excess collateral, relevance 534 frequency of use 534 future claim, whether/applicability to 534, 574-575 insolvency 534-535 priority 534-535 security assignment of earnings compared 534-535 third-party rights 534 commingling/distinguishability of monies paid to bankrupt, security assignment of earnings 535 constructive delivery/constitutum possessorium 175-176 anticipated constitutum possessorium 12-13, 310-311 bona fide acquisition 308 pledge and 309-310 contract, avoidance for fraud 232

674



More information

### INDEX BY COUNTRY

675

for intention to defraud/prejudice creditors 625-626 for mistake 178 contract, termination in case of insolvency proceedings 176-177. See also insolvency, contract, effect on below administrator's rights/duty 251-252 automaticity 176-177, 251 default of administrator (Masseverwalter) and 176-177, 251 contract, termination for failure to pay 177, 251 non-termination, right of 251 parties' agreement and (resolutive clause) 251 retroactive/ex tunc effect 178 as right in personam 228 time-limits/grace period 251 corporeal movables, applicability of non-possessory security rights 444 credit consignment agreement, sale and lease-back as 443-444 debitor cessus, notice to, relevance charge of money claims 534-535, 650 entry in books as 534-535, 571-572, 575, 593 identity of debitor, relevance 363-364, security assignment of earnings 534-535 security assignment of future claims/debts 12-13, 347, 415 delivery, relevance 175, 223 constructive. See constructive delivery/constitutum possessorium ahove symbolic 175-176 where object held by third party (instruction to hold on behalf of transferee/Besitzanweisung) 175-176 where transferee in possession of property (traditio brevi manu) 175-176 excess collateral, relevance charge of money claims 534 security assignment of earnings 534 security assignment of future

bona fide acquisition 232 intention to defraud/prejudice other creditors, effect 487-488 stock-in-trade as collateral for non-possessory security right 486, 487-488 finance leasing/leasing contract 597-598 applicable law 598 n.10 contractual nature of relationship 597-598 as hire purchase/payment by instalment 598 n.10 insolvency of creditor, debtor's rights option to acquire, effect on real rights 598 publicity/registry 598 rei vindicatio in case of insolvency 597 reservation of title 598 n.10 security transfer of ownership compared 598 tax and consumer credit legislation, applicability 598 termination in case of insolvency proceedings: administrator's right/duty 598; automaticity 598 fraud, avoidance of contract for, transfer of ownership/title, effect on 232, hire purchase/payment by instalment, finance leasing as 598 n.10 insolvency 176-177 accession and 279 administrator's right/duty to sell, insolvent's possession of another's movable property 173 administrator's rights/duties, avoidance of onerous/ disadvantageous transactions charge of money claims 534-535 contract, effect on: fulfilment of obligations prior to commencement of proceedings, relevance 177, 251-252; payment at insolvency creditor rate, limitation to 177 goods in transit, rights over, transfer of ownership/title as determining factor 178 gratuitous transactions 487 incongruous/congruous securities: as

attempt to prefer one creditor over

execution

claims/debts 575

applicability to 625

against purchaser of business for

pre-existing debt, business assets,



More information

#### 676 INDEX BY COUNTRY

#### reservation of title 369-370 Austria (cont.) others 487; in respect of debt or specificatio, ownership, creation/ legal act to detriment of creditors termination and 369, 397 third-party rights 370 487; when creditor not entitled to claim at that time 487 'ordinary course of business' rule, resale intention to defraud/prejudice other of cars supplied on credit for that creditors, effect 486: critical dates purpose 307-308, 309 486-487 possession, as real right (right ad rem) onerous/disadvantageous transactions, 174 n.16 dumping 487 possessory pledge property of debtor: goods in completion many months after loan possession of bankrupt 177; loss of at time of financial difficulty, effect right to manage 177; monies paid to 486-487 bankrupt for goods resold under constructive delivery/constitutum sale on credit 309; monies paid to possessorium 309-310 bankrupt for resale of cars supplied excess collateral, relevance/implied for that purpose 311 waiver 486 security assignment of earnings priority 485-486 534-535 publicity/registry 527 stock-in-trade as collateral for stock-in-trade as collateral for non-possessory security right non-possessory security right 485-486: control of stock, need for ius separationis (Aussonderungsrecht) 485-486; priority 485-486 251-252 priority liability of purchaser of business for charge of money claims 534-535 pre-existing debt 625-626 equality of creditors/unfair preferences 487 ceiling, whether 625, 645 continued use of old name, relevance possessory pledge 485-486 625, 645: exclusion by duly reservation of title 251, 283 registered or notified agreement security assignment of earnings 625, 645 534-535 stock-in-trade as collateral for continuing liability of original debtor non-possessory security right, exclusion, possibility of 625 possessory pledge 485-486 knowledge/'should have known' proceeds clause (extended reservation requirement 625 of title) 309-311, 350, 353-354, as personal liability 625 363-364 purchase price, relevance 626 new goods manufactured out of mistake, contract, effect on 178 materials supplied (specificatio) [with new goods manufactured out of products clause], execution, materials supplied (specificatio) relevance 415 369-370 publicity/registry execution in the absence of proceeds book entry 309-310, 350, 363-364, clause: before payment by second 593, 661, 662 buyer 400; following payment by car fleet as collateral for second buyer 400 non-possessory security right insolvency in the absence of proceeds 443-444 clause 370, 400 finance leasing/leasing contract 598 ownership: publicity/registry and possessory pledge 527 369-370; risk, relevance 370, 397; sale and lease-back 443-444 value of material/value of work, security assignment of earnings relevance 369-370

534



More information

# INDEX BY COUNTRY 677

new goods manufactured out of security interests requiring 252-253, 309-310: machinery 253 materials supplied (specificatio), rei vindicatio in case of insolvency 178, ownership, risk, relevance 370, 397 sale and lease-back goods in possession of buyer in case of car fleet as collateral for voided contract 178 non-possessory security right reservation of title, effect 251, 298, 443-444 as credit consignment agreement 658 resale of cars supplied on credit for that 443-444 purpose 307-311 publicity/registry 443 monies paid to bankrupt, right to 309: as sham credit consignment commingling/distinguishability of agreement 443, 474-475 monies, relevance 310-311, 347; security assignment of earnings 534-535 payments made after start of charge of money claim as alternative insolvency proceedings 353-354 534-535, 569-570 transfer of ownership/title as result of commingling/distinguishability of 307: authorisation to sell, relevance monies paid to bankrupt 535 debitor cessus, notice to, relevance 308-309, 343-344 reservation of title 534-535: entry in books as 534-535, authorisation to sell, relevance 571-572; money earned but not 250-251, 288 paid before insolvency 534, 535; delivery without receipt of payment money earned and paid before (kurzfristiger Eigentumsvorbehalt) 176 insolvency 535 formal requirements 252-253 excess collateral, relevance 534 machinery, publicity/registry and 253 frequency of use 534 new goods manufactured out of future claim, whether 534 insolvency 534-535: money earned materials supplied (specificatio) 369-370 and paid before insolvency, debitor as preferred method 443 cessus, notice to, relevance 535; priority 251, 283 money not yet earned ('future' process of goods, right to 250-251 claim) 535 publicity/registry and 252-253, 283: priority 534-535 machinery 253 publicity/registry 534 rei vindicatio in case of insolvency 251, third-party rights 534 298, 658 security assignment of future sale on credit 176, 177, 225 claims/debts as [suspensive] condition for payment anticipated assignment of claims of purchase price 250-251 debitor cessus, notice to, relevance timing of reservation, relevance 12-13, 415: entry in books as 575, 250-251, 252, 285-286 unilateral declaration of, validity 252, resale of cars supplied on credit for 285 that purpose 309-311 rights specificity principle 310, 347, 350 absolute and relative rights security interest, publicity/registry distinguished 174 n.16 309-310 real rights (rights ad rem/dingliche security rights, future claim against Rechte) 174 n.16: possession unknown debtor, possibilities 575, as 174 n.16; right of inheritance 650 as 174 n.16 security transfer of ownership exclusion 12-13 all-monies/sums retention of title 419, finance leasing compared 598, 436 620-621



### 678 INDEX BY COUNTRY

Austria (cont.) frequency of use 422, 437 specificity principle seller's rights in unsold goods: ascertainment of goods 205-206, limitation to unpaid balance of 208-209, 274-275; all-monies/sums particular sale 422; non-possessory retention of title 419 ownership 422, 435 clarity of drafting, need for 419 specificity principle 422, 436-437 fungible assets validity 422 security assignment of future bona fide acquisition 71-72, 629 claims/debts 310, 347, 350 debitor cessus, notice to, relevance stock-in-trade as collateral for 543-544 non-possessory security right of object sold by businessman in excess collateral, relevance 486 ordinary course of business 315 possession 186-187: sale and execution 486, 487-488 frequency of use 486 lease-back 474 future stocks, possessory pledge reservation of title 299 485-486 car fleet as collateral for non-possessory insolvency 486 security right fiduciary relationship (beneficial trust) possessory pledge 485-486: future stock 485-486; priority 485-486 sale and lease-back 449, 474 third-party rights charge of money claims 534 charge of money claims 542-544 new goods manufactured out of debitor cessus, notice to, relevance materials supplied (specificatio) 346-347, 542-544, 649-650 third-party rights 542-543 security assignment of earnings 534 contract, annulment of simulated/pro transfer of ownership/title forma, price as evidence of agreement that title should pass ('real simulation 629-630, 644 agreement'/Einigung), need for 175, contract, avoidance 224: time of conclusion 175 for fraud 234-235 payment of purchase price, relevance for intention to defraud/prejudice 176, 252 creditors, price as evidence of time of: conclusion of contract 175; intention 629-630 transfer to carrier 175-176. See also third-party rights 234-235 delivery, relevance above contract, termination in case of 'title' in form of contract, insolvency proceedings 189 testamentary disposition or legal contract, termination for failure to pay provision 174-175 judicial termination, need for 188, 227 unfair terms (contra bonos mores) 486 parties' agreement and (resolutive clause) 188-189, 225-226 Belgium third-party rights 189, 225-226 actio Pauliana time-limits/grace period 226 gratuitous transactions and 494 credit consignment agreement requirements: detrimental effect 494; reservation of title distinguished 299 intention to defraud/prejudice other right of owner to recover 602 creditors, relevance 494, 629-630; debitor cessus, notice to, relevance

422

knowledge of third party 494

all-monies/sums retention of title

(framework agreement) 422

fiduciary relationship (beneficial trust)

third-party rights 494

bona fide acquisition 543-544

charge of money claims 542-544,

formal requirements 542-543, 649-650

insolvency, notification following 578

charge 306

649-650



More information

# INDEX BY COUNTRY 679

modification of requirement 571, concursus creditorum 29-30, 187, 189, 649-650 259-260, 315-316 nantissement de fonds de commerce 577 contract, effect on, fulfilment of obligations before commencement delivery, relevance, insolvency 187 excess collateral, relevance, nantissement of proceedings, relevance 189 de fonds de commerce 494, 529, debitor cessus, notice to, relevance, notification following 578 goods in transit, rights over, stoppage execution against purchaser of business for 189, 229 pre-existing debt, presumption of intention to defraud/prejudice other ownership and 629 creditors, effect, avoidance of nantissement de fonds de commerce 578 fraudulent proceedings 494-495 fiduciary relationship (beneficial trust) nantissement de fonds de commerce all-monies/sums retention of title 493-494, 577, 578 (framework agreement) 422 property of debtor: delivery, relevance avoidance of 543 187; existing assets and assets car fleet as collateral for coming into existence during non-possessory security right 449 proceedings 187; payment of finance leasing/leasing contract purchase price, relevance 187 compared 602 sale and lease-back 449: debtor's rights third-party rights 422, 449 in case of insolvency of creditor 449 finance leasing/leasing contract security assignment of earnings administrative requirements 601, 619 543-544 debtor's rights in case of insolvency of stock-in-trade as collateral for creditor 602 non-possessory security right execution, right to resist 601 493-494 hire purchase/payment by instalment suspect period 494-495 legislation, role 55 compared 602 lessor's right on termination to return liability of purchaser of business for of goods, as owner 601, 602 pre-existing debt 629-630 option to acquire: at price reflecting rei vindicatio and 629 amount paid in rent 601; nantissement de fonds de commerce characterization of contract and applicability: all types of asset 493; limitation to 50 per cent of assets 493-494, 525-526; limitation to for term equivalent to working life of equipment 601 bank or financial institution 57, third-party rights 601 fixed charge, warrant compared 493 completion many months after loan form/nomenclature, relevance 58 at time of financial difficulty, effect fraud, avoidance of contract for, transfer debitor cessus, notice to, relevance 577 of ownership/title, effect on 234-235, 244 excess collateral, relevance 494, 529, future claim against unknown debtor 578 577-578, 649-650 execution 578 gage sur fonds de commerce/pand fluctuating future assets 493, 494, 661 handelszaak. See nantissement de fonds frequency of use 494 de commerce below insolvency 493-494, 577, 578

hire purchase/payment by instalment,

compared 602 insolvency 187–189

finance leasing/leasing contract

inventory collateral, exclusion 57

'ordinary course of business' rule

publicity/registry 493, 527



### 680 INDEX BY COUNTRY

#### Belgium (cont.) real subrogation (assignment of future as security right to claim against claim) 315-316, 349-350, 355-356, unknown debtor 577-578 363, 662 stock-in-trade as collateral for new goods manufactured out of non-possessory security right materials supplied (specificatio) 404, 493 third-party rights 493-494 third-party rights 187, 189, 315-316, natural justice, accessio/specificatio 374 346, 355-356, 363 new goods manufactured out of [registered] charge materials supplied (specificatio) debitor cessus, notice to, relevance 316 commingling, priority 374 limited use of 316, 404, 414-415 execution in the absence of proceeds rei vindicatio in case of insolvency clause 374-375: before payment by insolvent's possession of another's second buyer 404; following movable property 299 payment by second buyer 404 liability of purchaser of business for insolvency in the absence of proceeds pre-existing debt and 629 clause 375, 404 reservation of title, effect 225-226, natural justice and 374 259-260, 283-284, 289, 658 ownership, value of material/value of transfer of ownership in the absence work, relevance 395 of obligation to deliver 188-189 priority, commingling and 374 remedies, disposal of collateral, need for reservation of title 374-375 judicial involvement 79 specificatio: determination of 374, resale of cars supplied on credit for that 662–663; ownership, creation/ purpose 315-316 termination and 374, 397 monies paid to bankrupt, right to: 'ordinary course of business' rule commingling/distinguishability of 186-187, 315 monies, relevance 315-316; possession payments made after start of bona fide acquisition of real rights in insolvency proceedings 355-356 movable property: 186-187; sale and transfer of ownership/title as result of lease-back 474 315: authorisation to sell, relevance presumption of ownership and 317, 315, 344, 363 629, 652-653 reservation of title 187-188, 316 possessory pledge authorisation to sell, relevance 289, publicity/registry 527 299 stock-in-trade as collateral for carrier's right 189 non-possessory security right, credit consignment agreement control of stock, need for 493-494 distinguished 299 priority formal requirements 259-260: general delivery, relevance 186-187 conditions, adequacy 422; signature paritas creditorum 187 260; writing 259-260, 283-284, retention of asset as security for 658 performance/performance withhold insolvency 11 (droit de retention/retentierecht) 75 new goods manufactured out of statutory preferences: carrier 189; materials supplied (specificatio) seller [on credit] (privilège du vendeur) 374-375 10, 187, 226 publicity/registry and 260, 283 products clause, exclusion 375 rei vindicatio in case of insolvency publicity/registry 59 225-226, 259-260, 283-284, 289, nantissement de fonds de commerce 493, 658: customary law provision 188 third-party rights 226, 652-653 527



More information

#### INDEX BY COUNTRY

transfer of ownership/title

timing of reservation, relevance 260, 285-286 unilateral declaration of, validity 260, 285: implied consent 260 retention of asset as security for performance/performance withhold (droit de retention/retentierecht) 187-188, 226 carrier's right 189 rei vindicatio 225-226 sale and lease-back applicability, business purposes 449 bona fide acquisition 474 car fleet as collateral for non-possessory security right 449, 474 insolvency 449: debtor's rights in case of insolvency of creditor 449 security assignment of earnings debitor cessus, notice to, relevance: money earned but not paid before insolvency 543-544; money earned and paid before insolvency 543-544 insolvency 543-544 third-party rights 543 security rights, concursus creditorum 187 special registered charge 477-478 variety 10-11 specificity principle 186, 224 reservation of title 259-260 security rights, future claim against unknown debtor 574, 577-578 stock-in-trade as collateral for non-possessory security right insolvency 493-494 nantissement de fonds de commerce 493 warrant 493 third-party rights actio Pauliana 494 assignment of claim to recovery 189

charge of money claims 542-543

422, 449

493-494

mistake 234-235

fiduciary relationship (beneficial trust)

finance leasing/leasing contract 601

security assignment of earnings 543 termination/avoidance of contract and

189, 225-226: in case of fraud or

nantissement de fonds de commerce

reservation of title 226, 652-653

intention/knowledge 641, 646 contract, termination in case of insolvency proceedings, administrator's rights/duty 278

681

obligation to transfer, principle of abstraction, revesting of title on termination of contract and 227-228 requirements: consent, sufficiency 186, 223, 475; payment of purchase price, relevance 186, 187, 363 warrant fixed charge compared 493 stock-in-trade as collateral for non-possessory security right 493 Denmark agency, resale of cars supplied on credit for that purpose 337 all-monies/sums retention of title (framework agreement) 431 credit consignment agreement rules, applicability 431 frequency of use 431, 437 insolvency: ius separationis 431; part of insolvency estate, whether 431 seller's rights in unsold goods, non-possessory ownership 435 validity, authority to sell before payment of purchase price, relevance 431, 437 bona fide acquisition, reservation of title 336-337 car fleet as collateral for non-possessory security right registered vehicle charge 467 sale and lease-back 467 commission [undisclosed] agency 337, 348-349, 361 certain date (data certa) before execution or commencement of insolvency proceedings, need for 361 contract, annulment of simulated/pro forma 640-641, 644 price as evidence of simulation 641 contract, avoidance for fraud 242: transfer of ownership/title, effect on 242, 244 for intention to defraud/prejudice creditors, price as evidence of



More information

### 682 INDEX BY COUNTRY

#### Denmark (cont.) insolvency of creditor, debtor's rights contract, termination for failure to pay parties' agreement and (resolutive option to acquire: characterization of contract and 615; as evidence of sale clause) 217 reservation of title, relevance 278 with reservation of title 615 reversion of title 216: mistake and 216 reservation of title/retention of credit consignment agreement ownership 615 all-monies/sums retention of title as sale with reservation of title 615 (framework agreement) and 431 termination in case of insolvency commingling/distinguishability, proceedings: administrator's relevance 338, 348-349, 361 right/duty 615; lessor's right 615 conditions for settlement 295, insolvency 337-338, 360-361, 390: payment to administrator's rights/duties, sale of consignor on resale 295, 431 assets, registered charge 468-469 ius separationis 431 goods in transit, rights over: new goods manufactured out of enforcement of contract and 217; materials supplied (specificatio) 390, stoppage 217 411-412 property of debtor, assets excluded from execution, exclusion 391 obligation to store separately 431, 437 protection of buyer against seller's creditors 215-216, 223-224 resale of cars supplied on credit for that purpose 337-338, 360-361: protection of seller against buyer's registry, relevance 338 creditors 216, 223-224 reservation of title distinguished 295, recovery of goods handed over by mistake 217 security assignment of future specificity principle 390, 431 stock-in-trade as collateral for claims/debts 589-590 non-possessory security right 518 ius separationis, all-monies/sums debitor cessus, notice to, relevance retention of title (framework identity of debitor, relevance 589 agreement) 431 security assignment of claims/debts liability of purchaser of business for pre-existing debt 640-641 563, 589 security assignment of future continued management by original claims/debts 589-590 owner, relevance 640-641 excess collateral, relevance, security new goods manufactured out of assignment of future claims/debts materials supplied (specificatio) 590 authority to manufacture before execution payment of purchase price, against purchaser of business for relevance 395-396 pre-existing debt, business assets, credit consignment agreement 390, applicability to 640-641 411-412 [registered] charge 518 execution in the absence of proceeds security assignment of claims/debts clause 390: before payment by second buyer 411; following 589 factoring contract payment by second buyer 411 security assignment of future insolvency in the absence of proceeds claims/debts 589 clause 391, 412 as security for bank loan, loan as mandate to manufacture and sell 391 discounted value of assigned claims ownership: payment of purchase price, relevance 390; risk, relevance finance leasing/leasing contract 615 391, 397

frequency of use 615

reservation of title 390-391, 411



### INDEX BY COUNTRY

683

security assignment of future reservation of title 337, 349; claims/debts 411-412 security assignment of future possessory pledge claims/debts 338 priority 518 registry, relevance 336-337, 338 registry 314-315 transfer of ownership/title as result of stock-in-trade as collateral for 336-337: authorisation to sell. relevance 337, 344 non-possessory security right 517: control of stock, need for 517 used car sales, registry 338 reservation of title 216, 217, 223-224 equality of creditors/unfair authorisation to sell, relevance 295, preferences 518-519 possessory pledge 518 bona fide acquisition 336-337 [registered] charge 518 in case of consumer sales 217 reservation of title 217, 283 credit consignment agreement security assignment of claims/debts distinguished 295, 299, 658-659 formal requirements 278: fixed price proceeds clause (extended reservation of 278; price threshold 278 title) 300, 361, 363-364 new goods manufactured out of publicity/registry, cars 279, 336-337, 338 materials supplied (specificatio) [registered] charge 390-391, 411 priority 217, 283 execution 518 fixtures/commingling/ publicity/registry and 279, 283, 658: distinguishability of monies paid to used cars 337 bankrupt 468 rei vindicatio in case of insolvency 278, 283-284, 658 priority 518 resale of cars supplied on credit for resale of cars supplied on credit for that purpose 338-339 that purpose 336-337, 360-361: as specificity principle 339, 517 preferred method 349 stock-in-trade as collateral for sale on credit 217, 336-337: agreement non-possessory security right 517, to settle at time of resale, need for 527: long-term storage with 337-338, 360-361 obligation to settle on sale 517 specificity principle 279 registered vehicle charge timing of reservation, relevance 278, car fleet as collateral for 279, 285-286 non-possessory security right 467 unilateral declaration of, validity 278, debtor's rights in case of insolvency of 279, 285 creditor 468-469 risk, new goods manufactured out of specificity principle 467 materials supplied (specificatio), rei vindicatio in case of insolvency, ownership, risk, relevance 391, 397 reservation of title, effect 278, sale and lease-back car fleet as collateral for 283-284, 658 resale of cars supplied on credit for that non-possessory security right 467 purpose 336-339 frequency of use 468 agency and 337 as sham charge 467-468, 474-475 credit consignment agreement: conditions for settlement and security assignment of claims/debts 337-338; registry, relevance 338 563-564 monies paid to bankrupt, right to 337: debitor cessus, notice to, relevance commingling/distinguishability of 563

execution 589

priority 589

frequency of use 563

monies, relevance 338, 348-349,

insolvency proceedings 360-361;

361; payments made after start of



### 684 INDEX BY COUNTRY

#### Denmark (cont.) reversibility, relevance 382-383 security assignment of earnings, debitor specificatio distinguished 382 cessus, notice to, relevance, money agency earned and paid before insolvency carrier as 207 563-564 resale of cars supplied on credit for security assignment of future that purpose 326 claims/debts all-monies/sums retention of title debitor cessus, notice to, relevance (framework agreement) 426-427 589-590 frequency of use 427, 437 excess collateral, relevance 590 payment of purchase price, relevance factoring contract 589 426-427, 435 insolvency 589-590 seller's rights in sold goods, proceeds clause (extended reservation of title) new goods manufactured out of materials supplied (specificatio) as parallel 427 specificity principle 426-427 validity 426-427, 434-435: excess resale of cars supplied on credit for that purpose 338 collateral, relevance 427; security rights publicity/registry 426-427; as duration of charge before insolvency, reservation of title clause 427, 435, relevance 518-519 648-649, 661-662 future claim against unknown debtor, appropriation, definition 272 possibilities 589-590 bona fide acquisition security transfer of ownership, belief in seller's right to sell 343-344 completion many months after loan execution 239, 270 at time of financial difficulty, effect possession 326-327, 344-345 518-519 reservation of title 270 special registered charge 468, 477-478 sale and lease-back 460-461 specificity principle 215-216, statutory provisions 326 223-224 car fleet as collateral for non-possessory credit consignment agreement 390, security right 431 fixed charge 458-459, 476 fungible assets 431 floating [enterprise] charge/lien/ [registered] charge 339, 517 mortgage 459-460 registered vehicle charge 467 possessory pledge 458 reservation of title 279 sale and lease-back 460-461 stock-in-trade as collateral for carrier, as agent 207 non-possessory security right choice of law, conflit mobile 17 credit consignment agreement 518 constructive delivery/constitutum excess collateral, relevance 518 possessorium 46 n.28 frequency of use 518 contract, avoidance for fraud 238-240: transfer of obligation to store separately 517 [registered] charge 517, 527: long-term ownership/title, effect on 238-240 storage with obligation to settle on for intention to defraud/prejudice creditors 636: price as evidence of sale 517 transfer of ownership/title, intention/knowledge 636, 646 requirements, consent, sufficiency for misrepresentation 238-239 223-224 contract, termination in case of insolvency proceedings 207 England contract, termination for failure to pay accession, transfer or ownership/title parties' agreement and (resolutive clause) 206-207 and



More information

### INDEX BY COUNTRY 685

reversion of title [where seller remains in possession of goods] 206-207: principle of abstraction and 227-228 corporate debtors 85 damages in case of contract avoided for fraud or misrepresentation 238-239 debitor cessus, notice to, relevance, security assignment of claims/debts 556-557, 586 delivery, relevance 206, 223, 271-272 gift/transactions other than sale 206 equitable/legal ownership distinguished 82, 458-459 excess collateral, relevance security assignment of claims/debts stock-in-trade as collateral for non-possessory security right 509, 528-529 execution against purchaser of business for pre-existing debt 636 bailiff/sheriff's rights/duties 239-240, 636: sale of assets subject to reservation of title, liability 270, 383; timely completion of execution 239-240 bona fide acquisition 239, 270 floating [enterprise] charge/lien/ mortgage 383 nature of right in property under execution 239-240 procedure 239-240 security assignment of claims/debts security assignment of earnings, joinder of parties 556 stock-in-trade as collateral for non-possessory security right 508 factoring contract as security for bank loan 585-586: loan as discounted value of assigned claims 585-586 fiduciary relationship, resale of cars supplied on credit for that purpose 329-330, 347-348

finance leasing/leasing contract 610-611

insolvency of creditor, debtor's rights

frequency of use 611

lessor's right on termination to return of goods, as owner 610 option to acquire, characterisation of contract and 610-611 termination in case of insolvency proceedings, administrator's right/duty 610-611 fixed charge 13 car fleet as collateral for non-possessory security right 458-459, 476 equitable nature of real right 458-459 expansion of coverage 89-90 priority 459 publicity/registry 458-459 flexibility of system 87 floating charge applicability: corporate debtors, de facto limitation to 57, 508-509, 525: limitations 89-90 car fleet as collateral for non-possessory security right 459-460 characteristics 459-460 completion many months after loan at time of financial difficulty, effect crystallisation 13, 459-460, 525 equitable nature of real right 458-459, execution 383 fluctuating future assets 87, 458-459, 661: duration of charge before insolvency, relevance 328, 509 freedom of contract and 85, 663 insolvency 84-85, 87-89 priority 459-460, 508 resale of cars supplied on credit for that purpose 326 stock-in-trade as collateral for non-possessory security right 508-509, 525 unlawful preferences 328 fraud, transfer of ownership/title, effect on 326-327 hire purchase/payment by instalment as legal fiction 87 power of disposal 610-611 [suspensive] condition for payment of purchase price 610-611

611



# 686 INDEX BY COUNTRY

England (cont.)	as proprietary interest 52 n.54
transfer of title/ownership, as option	new goods manufactured out of
610–611	materials supplied (specificatio)
insolvency	accession and 382-383
administration by insolvency	execution in the absence of proceeds
administrator 206	clause 383: before payment by
corporate insolvency 206	second buyer 409; following
extension of system, means 60	payment by second buyer 409
floating [enterprise] charge 84–85,	insolvency in the absence of proceeds
87-89, 239-240	clause 384, 409
goods in transit, rights over on	ownership: risk, relevance 382; value
completion of transit 207:	of material/value of work, relevance
enforcement of contract and 207;	382, 395
seller's statutory possessory lien and	possessory pledge 384
207; stoppage 206–207, 229	proceeds clause (extended reservation
gratuitous transactions 509	of title) 383–384
Insolvency - A Second Chance (2001) 84	[registered] charge 409
n.13	reservation of title 85–86, 382–384
onerous/disadvantageous transactions,	specificatio: accession distinguished
administrator's rights/duty to avoid	382; ownership, creation/
461–462	termination and 382
property of debtor: goods in	tenancy in common rights 384
possession of bankrupt 636;	'ordinary course of business' rule, resale
property disposed of after	of cars supplied on credit for that
commencement of proceedings	purpose 326
326–327	perfection, registry of company charge
Report on Insolvency Law and Practice	as 92–93
(Cork Report 1982) 84 n.13, 90,	possession
90	bona fide acquisition of real rights in
security assignment of claims/debts	movable property 326–327,
556–557	344–345
stock-in-trade as collateral for	protection of better right to in the
non-possessory security right	absence of concept of absolute
508	ownership 204, 326
legal fictions 87	sale and lease-back 460–461
hire purchase 87	possessory pledge
liability of purchaser of business for	car fleet as collateral for
pre-existing debt 636	non-possessory security right 458
misrepresentation	new goods manufactured out of
avoidance/rescission of contract for	materials supplied (specificatio), trust
238–239: bona fide acquisition	receipt/bills of lading and 384
238-239	priority
damages for 238–239 definition 238–239	distributional considerations 84–85
	fixed charge 459
mortgage, definition 87 n.22	future advances on existing position
mortgage (chattel)	('tacking') 86–87, 90–92, 328:
civil law right of redemption	discretionary advances by bank
distinguished 52 n.54	after notice 91, 92–93
common law: Bills of Sale Acts 1878 ff,	paritas creditorum 84–85, 206
effect 51–52; as hypotheca 49–50	publicity/registry and. See publicity/
as 'equity of redemption' 52 n.54	registry below



INDEX BY COUNTRY

687

purchase money security interest 86, registered charge. See also fixed charge and floating charge above rankings, absence of legislative equitable nature of real right statement or organized collocation 458-459 filing, complications 86-87 reservation of title 91-92, 283 new goods manufactured out of materials supplied (specificatio) and statutory preferences 327, 459-460 proceeds clause (extended reservation of title) 329 publicity/registry 458-459, limited scope for 13 460-461 new goods manufactured out of registry of company charge 92-93, materials supplied (specificatio) [with 228, 556 products clause] 383-384 registry of individual charge 228, publicity/registry 85-86 346-347 all-monies/sums retention of title remedies 93-94 (framework agreement) 426-427 acceleration of payment 94 constructive notice 91, 92-93 appointment of administrator by filing of charge, disadvantages 86-87: agreement 93-94 notice filing, proposals for 90-91 in tort 204 future trade creditors and 85-86 resale of cars supplied on credit for that purpose 327-329, 347, 359. See also pre-existing unsecured creditors and 85-86 bona fide acquisition; hire priority 90-92 purchase/payment by instalment registered charge 458-459 above registration of company charge 92-93, agency and 326 228, 270-271, 327-328, 556, 663 fiduciary relationship 329-330, registration of individual charge 228, 347-348 346-347, 556 monies paid to bankrupt, right to registration of title clauses 90-92 326-327, 330: agency relationship sale and lease-back 460-461 and 327; commingling/ security assignment of earnings 556 distinguishability of monies, purchase money security interest, relevance 328-329; payments made priority 86, 91 after start of insolvency reform, proposals for 90-93 proceedings 358-359; registered company charges: Modern Company Law charge 327-329, 347, 359; security for a Competitive Economy (June 2001) assignment of future claims/debts 90-91, 93; notice filing 90-91; 329, 347 'registry of Company Charges', reservation of title 326-327 Consultation Document (9 October transfer of ownership/title as result of 2000) 90; rejection 90 326-327: authorisation to sell, relevance 326-327, 343-344 Modern Company Law for a Competitive Economy (June 2001) 90-91, 93, 94 rescission 239 reluctance to pursue, reasons 93 reservation of title. See also transfer of Report of the Committee on Consumer ownership/title below administrator in insolvency's Credit (Crowther Report 1971) 90 Report on Insolvency Law and Practice rights/duties, effect on 270 authorisation to sell, relevance (Cork Report 1982) 84 n.13, 90, 90 293-294, 298 reservation of title 90-92 bona fide acquisition 270 A Review of Security Interests in Property charge/security interest distinguished (Diamond Report 1989) 90



# 688 INDEX BY COUNTRY

#### England (cont.) as equitable right 555-557 formal requirements: fixed price 278; excess collateral, relevance 586 inclusion in delivery note, execution 586: joinder of parties 556 formal requirements 555-556: sufficiency 272; reservation of both legal and beneficial ownership absolute assignment 556 270-271; writing 272 frequency of use 555, 585-586 new goods manufactured out of future debt 555, 585-586 materials supplied (specificatio) 85-86 insolvency 556-557 priority 91-92, 283 publicity/registry 556 publicity/registry and 90-92, 272, 283 requirements, writing 556 security assignment of earnings, future resale of cars supplied on credit for that purpose 326-327 claim, whether 555 as [suspensive] condition for payment security assignment of future of purchase price 270, 271-272 claims/debts, resale of cars supplied timing of reservation, relevance on credit for that purpose 329, 347, 271-272, 285-286 349-350 as transfer of ownership/reversion of security rights equitable real interest 270-271, completion many months after loan at time of financial difficulty, effect 326-327 unilateral declaration of, validity 271-272, 285 future claim against unknown debtor, restitution, contract and 85 n.17 possibilities 585-586 Roman law and 49-50 specificity principle 205-206, 224 pledge/pawn as pignus 49 ascertainment of goods 205-206 sale and lease-back commodities sold in bulk 205 fungible assets 426-427 applicability 461 stock-in-trade as collateral for bona fide acquisition 460-461 car fleet as collateral for non-possessory security right non-possessory security right excess collateral, relevance 509, 460-461 528-529 insolvency, debtor's rights in case of execution 508 insolvency of creditor 461, 478-479 floating [enterprise] charge 508-509, possession 460-461 publicity/registry 460-461 frequency of use, floating [enterprise] real/personal nature of lessee's charge/lien/mortgage 508 interest 461 insolvency 508 as sham charge 449-450, 460-461, tenancy in common rights, new goods 474-475 manufactured out of materials third-party rights 460-461 supplied (specificatio) 384 security assignment of claims/debts third-party rights Privity of Contract: Contracts for the 555-557 by charge 555, 556, 571-572 Benefit of Third Parties 85 n.16 by discount 556 privity of contract and 85 sale and lease-back 460-461 by mortgage 555, 556 conditional/contingent nature, termination/avoidance of contract relevance 555, 585-586 and, bona fide acquisition 238-239 debitor cessus, notice to, relevance transfer of ownership/title 204-207 556-557, 586: money earned but not obligation to transfer 271-272: paid before insolvency 556-557; principle of abstraction, revesting of title on termination of contract and money earned and paid before

227-228

insolvency 556-557



More information

#### INDEX BY COUNTRY

689

relevance 82–84
requirements: consent, sufficiency
271–272; deed, sufficiency 206; nemo
plus principle 326, 345, 358–359;
payment of purchase price,
relevance

time of: agreement as determining factor 204–205, 223, 228; ascertainment of unascertained goods 205–206; conclusion of contract 205–206; notification that goods ready for collection 205–206; surrender of possession 205–206; transfer to carrier 205–206, 207

### Finland

actio Pauliana 524
burden of proof, family membership
as evidence of intent 643
gratuitous transactions 643
judicial avoidance 524
limitation period 524, 643
requirements: detrimental effect 524,
643; insolvency attributable to
transaction 524, 643; third-party's
knowledge/'should have known'
requirement 524, 643
all-monies/sums retention of title

(framework agreement) 434 credit consignment agreement rules, applicability 434 frequency of use 434, 437

hire purchase/payment by instalments
434

insolvency, part of insolvency estate, whether 434

seller's rights in unsold goods, non-possessory ownership 435 specificity principle 434: risk 436, 437 validity: authority to sell before payment of purchase price, relevance 437; general clauses/framework agreement, acceptability; third-party rights 434 assignment of claim to recovery

as alternative to delivery, debitor cessus, notice to, relevance 220

debitor cessus, notice to, relevance 220, 343

bona fide acquisition enterprise charge 471–472, 522–523 gratuitous transactions 643 possession 220–221, 341, 344–345 reservation of title 282, 341

car fleet as collateral for non-possessory security right

enterprise charge 471–472 registered vehicle charge 471–472

charge of money claims

debitor cessus, notice to, relevance: money earned but not paid before insolvency 568; money earned and paid before insolvency 568

future earnings as collateral for bank loan 567–568

commingling/distinguishability of monies paid to bankrupt commission [undisclosed] agency 342, 348–349, 413 risk 436

commission [undisclosed] agency commingling/distinguishability of monies, relevance 342, 348–349, 413 credit consignment agreement compared 297 n.24

new goods manufactured out of materials supplied (*specificatio*) 394, 413, 415–416

resale of cars supplied on credit for that purpose 362

reservation of title distinguished 299–300

sale or return arrangement between original seller and reseller, relevance 299, 342, 364, 413

contract, annulment of simulated/pro forma 642–643, 644

contract, avoidance

for fraud 243: transfer of ownership/title, effect on 243, 244

contract, termination for failure to pay following delivery 221

parties' agreement and (resolutive clause) 221: third-party rights 221 reversion of title [where seller remains

in possession of goods], principle of abstraction and 227–228

credit consignment agreement commission [undisclosed] agency compared 297 n.24

reservation of title distinguished 299–300, 658–659



# 690 INDEX BY COUNTRY

#### Finland (cont.) hire purchase/payment by instalment debitor cessus, notice to, relevance all-monies/sums retention of title enterprise charge 343, 346-347 (framework agreement) 434 identity of debitor, relevance 364 reservation of title 281 security assignment of future insolvency 219-222 administrator's rights/duties: default, claims/debts 413, 415 effect 281; sale of assets, delivery, relevance, priority 221 enterprise charge 57, 477 preservation of assets 220; applicability 472: future debts as satisfaction of claims of creditors collateral for bank loan 591-592; and return residue to bankrupt limitations 525, 650-651 bona fide acquisition 471-472, 522-523 contract, effect on, fulfilment of obligations before commencement car fleet as collateral for non-possessory security right of proceedings, relevance 221 471-472: frequency of use 471-472 corporate insolvency 219-220 excess collateral, relevance 592 enterprise charge 592 execution 592 good faith and, acquisition from insolvent 220-221 frequency of use 523 goods in transit, rights over: insolvency 592 limited applicability 343, 650-651 enforcement of contract and 222; reservation of title, relevance 'ordinary course of business' rule 471-472, 522-523 221-222; stoppage 221-222, 229; priority 414, 523, 525, 591-592 transfer of ownership/title, publicity/registry 522-523 relevance 221-222 resale of cars supplied on credit for intention to defraud/prejudice other creditors, effect, avoidance of that purpose, monies paid to fraudulent proceedings 642-643 bankrupt, right to 343 stock-in-trade as collateral for property of debtor: property sold non-possessory security right before insolvency 220; shares, bonds 522-523, 528 and other securities 220 excess collateral, relevance, enterprise protection of buyer against seller's creditors 220-221, 223-224 charge 592 recovery of property disposed of execution against purchaser of business for before insolvency proceedings pre-existing debt, business assets, (actio Pauliana) 524 applicability to 642-643 registered vehicle charge, debtor's enterprise charge 592 rights in case of insolvency of stock-in-trade as collateral for creditor 472-473 non-possessory security right 523 sale and lease-back, insolvency, finance leasing/leasing contract 618-619 debtor's rights in case of insolvency frequency of use 618-619 of creditor 472-473 option to acquire: characterisation seller's protection against buyer's of contract and 618; hire purchase/ creditors 223-224 payment by instalment and 617, stock-in-trade as collateral for 618 non-possessory security right reservation of title/retention of 523 ownership 618 ius separationis 281, 283-284, 299 sale with reservation of title liability of purchaser of business for compared 618 pre-existing debt 642-643 for term equivalent to working life of assets as entirety of debtor's property,

equipment 618

relevance 642 n.44



More information

#### INDEX BY COUNTRY

691

new goods manufactured out of materials supplied (specificatio) authority to manufacture before payment of purchase price, relevance 393-394, 395-396, commission [undisclosed] agency 394, 413, 415-416 execution in the absence of proceeds clause 393: before payment by second buyer 413; following payment by second buyer 413 insolvency in the absence of proceeds clause 393, 394, 414 monies paid to bankrupt, right to, commingling/distinguishability of monies, relevance 413 ownership: risk, relevance 394, 397, 413, 415-416; value of material/value of work, relevance 394, 395 reservation of title 393-394. 413 security assignment of future claims/debts 413-414 specificatio, determination of 394 third-party rights 393-394 'ordinary course of business' rule enterprise charge 471-472, 522-523 resale of cars supplied on credit for that purpose 341, 344, 362 possession, bona fide acquisition of real rights in movable property 341, 344-345 possessory pledge stock-in-trade as collateral for non-possessory security right: control of stock, need for 522; delivery to third party to hold for pledgee, need for 522 priority delivery, relevance 221 enterprise charge 414, 523, 525, 591-592 registered vehicle charge 471-472 publicity/registry book entry 220, 642 n.44 cars. See registered vehicle charge

registered vehicle charge car fleet as collateral for non-possessory security right 471-472 frequency of use 471-472 insolvency, debtor's rights in case of insolvency of creditor 472-473 priority 471–472 resale of cars supplied on credit for that purpose 343, 347: monies paid to bankrupt, right to and 343, 347 third-party rights 471-472 resale of cars supplied on credit for that purpose 341-343 dealer arrangements 342-343 monies paid to bankrupt, right to 341: commingling/distinguishability of monies, relevance 342, 348-349; enterprise charge 343; payments made after start of insolvency proceedings 362; registered vehicle charge 343, 347; reservation of title 342; security assignment of future claims/debts 343 reseller's obligation to transfer monies received to original seller 342 transfer of ownership/title as result of 341: authorisation to sell, relevance 341, 344, 362 reservation of title 221, 223-224 authorisation to sell, relevance 297, 299-300 bona fide acquisition 282, 341 commission [undisclosed] agency distinguished 299-300 formal requirements 282: general conditions, adequacy 282; writing 282 goods in transit and 221-222 machinery, publicity/registry and 282, new goods manufactured out of materials supplied (specificatio) 393-394, 413 reasonableness test 393 resale of cars supplied on credit for that purpose 342: payment to original seller as prerequisite for delivery to final buyer 342 third-party rights 221, 282, 413

enterprise charge 522-523, 527

shares, bonds and other securities 220



### 692 INDEX BY COUNTRY

Finland (cont.)
timing of reservation, relevance 282,
285–286
unilateral declaration of, validity 281–282, 285
risk, new goods manufactured out of
materials supplied (specificatio),
ownership 394, 397, 413,
415–416
sale and lease-back
insolvency, debtor's rights in case of
insolvency of creditor 472-473
as sham charge 472, 474-475
validity 472
security assignment of claims/debts,
conditional/contingent nature,
relevance 567–568
security assignment of earnings 567–568
charge of money claim as alternative
569–570
debitor cessus, notice to, relevance
money earned but not paid before insolvency 568; money earned and
paid before insolvency 568
insolvency, money not yet earned
('future' claim) 567–568
security assignment of future
security assignment of future claims/debts 349–350
security assignment of future claims/debts 349–350 new goods manufactured out of
security assignment of future claims/debts 349–350
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414 resale of cars supplied on credit for that purpose 343
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414 resale of cars supplied on credit for
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414 resale of cars supplied on credit for that purpose 343
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414 resale of cars supplied on credit for that purpose 343 resale of goods supplied for that purpose 300 security rights
security assignment of future claims/debts 349–350  new goods manufactured out of materials supplied (specificatio) 413–414  resale of cars supplied on credit for that purpose 343  resale of goods supplied for that purpose 300  security rights completion many months after loan
security assignment of future claims/debts 349-350  new goods manufactured out of materials supplied (specificatio) 413-414  resale of cars supplied on credit for that purpose 343  resale of goods supplied for that purpose 300  security rights completion many months after loan at time of financial difficulty, effect
security assignment of future claims/debts 349–350  new goods manufactured out of materials supplied (specificatio) 413–414  resale of cars supplied on credit for that purpose 343  resale of goods supplied for that purpose 300  security rights completion many months after loan at time of financial difficulty, effect 523–524
security assignment of future claims/debts 349–350  new goods manufactured out of materials supplied (specificatio) 413–414  resale of cars supplied on credit for that purpose 343  resale of goods supplied for that purpose 300  security rights completion many months after loan at time of financial difficulty, effect 523–524 duration of charge before insolvency,
security assignment of future claims/debts 349–350  new goods manufactured out of materials supplied (specificatio) 413–414  resale of cars supplied on credit for that purpose 343  resale of goods supplied for that purpose 300  security rights completion many months after loan at time of financial difficulty, effect 523–524 duration of charge before insolvency, relevance 523–524
security assignment of future claims/debts 349–350  new goods manufactured out of materials supplied (specificatio) 413–414  resale of cars supplied on credit for that purpose 343  resale of goods supplied for that purpose 300  security rights completion many months after loan at time of financial difficulty, effect 523–524 duration of charge before insolvency,
security assignment of future claims/debts 349–350  new goods manufactured out of materials supplied (specificatio) 413–414  resale of cars supplied on credit for that purpose 343  resale of goods supplied for that purpose 300  security rights completion many months after loan at time of financial difficulty, effect 523–524 duration of charge before insolvency, relevance 523–524 future claim against unknown debtor,
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414 resale of cars supplied on credit for that purpose 343 resale of goods supplied for that purpose 300 security rights completion many months after loan at time of financial difficulty, effect 523–524 duration of charge before insolvency, relevance 523–524 future claim against unknown debtor, possibilities 591–592 special registered charge aircraft 472
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414 resale of cars supplied on credit for that purpose 343 resale of goods supplied for that purpose 300 security rights completion many months after loan at time of financial difficulty, effect 523–524 duration of charge before insolvency, relevance 523–524 future claim against unknown debtor, possibilities 591–592 special registered charge aircraft 472 applicability 477–478
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414 resale of cars supplied on credit for that purpose 343 resale of goods supplied for that purpose 300 security rights completion many months after loan at time of financial difficulty, effect 523–524 duration of charge before insolvency, relevance 523–524 future claim against unknown debtor, possibilities 591–592 special registered charge aircraft 472 applicability 477–478 patents and industrial/intellectual
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414 resale of cars supplied on credit for that purpose 343 resale of goods supplied for that purpose 300 security rights completion many months after loan at time of financial difficulty, effect 523–524 duration of charge before insolvency, relevance 523–524 future claim against unknown debtor, possibilities 591–592 special registered charge aircraft 472 applicability 477–478 patents and industrial/intellectual property rights 472
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414 resale of cars supplied on credit for that purpose 343 resale of goods supplied for that purpose 300 security rights completion many months after loan at time of financial difficulty, effect 523–524 duration of charge before insolvency, relevance 523–524 future claim against unknown debtor, possibilities 591–592 special registered charge aircraft 472 applicability 477–478 patents and industrial/intellectual property rights 472 publicly traded shares, bonds and
security assignment of future claims/debts 349–350 new goods manufactured out of materials supplied (specificatio) 413–414 resale of cars supplied on credit for that purpose 343 resale of goods supplied for that purpose 300 security rights completion many months after loan at time of financial difficulty, effect 523–524 duration of charge before insolvency, relevance 523–524 future claim against unknown debtor, possibilities 591–592 special registered charge aircraft 472 applicability 477–478 patents and industrial/intellectual property rights 472

specificity principle 220, 223-224 all-monies/sums retention of title 434 stock-in-trade as collateral for non-possessory security right 522-524 enterprise charge 522-523, 528 excess collateral, relevance 522, 523, 529 execution 523 frequency of use, enterprise charge 523 insolvency 523 third-party rights all-monies/sums retention of title (framework agreement) 434 new goods manufactured out of materials supplied (specificatio) 393-394 parties' agreement to terminate contract (resolutive clause) and 221 reservation of title 221, 282, 413 transfer of ownership/title obligation to transfer, principle of abstraction, revesting of title on termination of contract and 227-228 requirements: consent, sufficiency 223-224; payment of purchase price, relevance 341 time of, as gradual process/reflection of factual system 221 n.146 France actio Pauliana gratuitous transactions and 629 requirements: ascertainability of sum owed 628; debtor's knowledge of likely detriment 628; detrimental effect 627; diminution of debtor's capacity to pay debts 627, 628-629, 646; intention to defraud/prejudice other creditors, relevance 628; losses attributable to transaction 628; pre-existing debt 628; prior attempt by creditor to secure settlement 627; third-party's knowledge/should have known' requirement 628 agency, resale of cars supplied on credit for that purpose 313-314 all-monies/sums retention of title (framework agreement) 420-421



INDEX BY COUNTRY

693

frequency of use 421, 437 administrator's rights/duty 448 insolvency: priority 420-421; suspension of payments, preclusion as rei vindicatio 420-421, 436 ground for termination 184 seller's rights in unsold goods, contract, termination for failure to pay non-possessory ownership 435 forced execution as alternative 184 specificity principle: ascertainment insolvency proceedings and 184 of goods 420-421, 436; real judicial termination, need for subrogation 421; risk 436 184-185, 227 validity 421 parties' agreement and (resolutive assignment of claim to recovery/future clause) 184-185, 225-226 claim (Loi Dailly) reversion of title [where seller remains against unknown debtor 576-577 in possession of goods], principle of limitation to bank or financial abstraction and 227-228 institution 538-540 credit consignment agreement, bona fide acquisition reservation of title distinguished belief in seller's right to sell, resale of 288-289, 299 cars supplied on credit for that damages, contract avoided for fraud 233 debitor cessus, notice to, relevance purpose 313 possession 288-289, 344-345 modification of requirement 571 reservation of title 288-289, 299 nantissement de fonds de commerce car fleet as collateral for non-possessory 539-540 security right 447 security assignment of future finance leasing/leasing contract claims/debts 315, 415, 538-539, 577, 447-448 possessory pledge distinguished 447 enterprise contract, new goods registered vehicle charge (gage sur manufactured out of materials véhicule) (Loi Malingre) 477-478 supplied (specificatio) 397 choice of law, conflit mobile 18 excess collateral, relevance, security commingling/distinguishability of assignment of future claims/debts monies paid to bankrupt, new goods manufactured out of materials execution supplied (specificatio) and 373 execution judge, role 234 constructive delivery/constitutum nantissement de fonds de commerce 577 possessorium. See also hypothec and procedure (as amended by Law No 91-650 of 9 July and Decree nantissement below Code civil 1804 and 47 No 92-755 of 31 July 1992) 233-234 gage/bailment resulting from, fiduciary relationship (beneficial trust), abolition (1804) 47 security assignment of future Loi Malingre 314-315 claims/debts 539 n.29 contract, avoidance finance leasing/leasing contract 600-601 for fraud 233: decisive influence on applicability, computer 600 other party, need for 233; burden of car fleet as collateral for proof 233; judicial avoidance, need non-possessory security right for 233; transfer of ownership/title, 447-448 effect on 233 insolvency 448 for intention to defraud/prejudice insolvency of creditor, debtor's rights creditors, price as evidence of intention 625, 627, 646 as necessary condition 600 retroactive/ex tunc effect 233 option to acquire: at price reflecting amount paid in rent 447-448; contract, termination in case of

insolvency proceedings

characterisation of contract and 600



### 694 INDEX BY COUNTRY

#### France (cont.) nantissement de fonds de commerce possessory pledge compared 600-601 assignment of future claims/debts publicity/registry 448, 475, 600-601, 539-540, 661 completion many months after loan reservation of title/retention of at time of financial difficulty, effect ownership 600-601 492-493 termination in case of insolvency debitor cessus, notice to, relevance proceedings: in case of creditor's 539-540 insolvency 448; debtor's rights definition/requirements 491 in case of insolvency of excess collateral, relevance 492 creditor 448 execution 577 third-party rights 448 frequency of use 492 floating charge, exclusion 490 inventory collateral, exclusion 57, forfeiture clause (pactum commissorium), 491-492 security transfer of ownership 657 judicial enforcement, need for hypothec 491-492 aeroplanes and ships, applicability to as pledge 491-492 47 n.33 priority 492 immovable property, limitation to 47 publicity/registry 491-492 insolvency as security right to future claim administrator's rights/duties: against unknown debtor notification to secured creditor of 576-577 intention to sell collateral 448; specificity principle 539-540 stock-in-trade as collateral for termination of finance leasing/leasing contract 448, non-possessory security right 525-526 contract, effect on, fulfilment of new goods manufactured out of obligations before commencement materials supplied (specificatio) of proceedings, relevance 226 commingling/distinguishability of critical date 183, 403-404 monies paid to bankrupt 373 goods in transit, rights over: carrier's execution in the absence of proceeds statutory preference 185-186. See clause 373 also retention of asset as security for insolvency in the absence of proceeds performance/performance withhold clause 374: payment before commencement of insolvency below priority 183 proceedings, relevance 403-404 security assignment of earnings monies paid to bankrupt, right to, 540-542 commingling/distinguishability of stock-in-trade as collateral for monies, relevance 402-403 non-possessory security right ownership: critical date 374; 491-492 enterprise contract 373-374, 397; suspect period 183, 492-493: security value of material/value of work, assignment of future claims/debts relevance 372-373 real subrogation and. See real suspension of transactions 492-493, subrogation (assignment of future 540, 652 claim) below reservation of title 371-374: strict legislation, role 55, 647-648 liability of purchaser of business for interpretation of specificatio pre-existing debt 627-629 requirement 371–373 nantissement, Roman law/French specificatio: determination of 371-373; customary law and 47 examples 372-373



More information

### INDEX BY COUNTRY

695

ownership, creation/termination and third-party rights 346, 355, 363: 371-372, 397 change in nature of goods, possession relevance 355, 402-403, 415 bona fide acquisition of real rights in redemption, right of (contrat à movable property 288-289, 344-345, réméré/faculté de rachat) 50 652-653 hypothec, abolition and 50 as evidence of creditworthiness registered vehicle charge (gage sur 653-654 véhicule), (Loi Malingre), car fleet as presumption of ownership and collateral for non-possessory security right 10, 477-478 652-653 resale of cars supplied on credit for possessory pledge car fleet as collateral for that purpose 314-315 rei vindicatio in case of insolvency non-possessory security right 447 constructive delivery/constitutum all-monies/sums retention of title possessorium 314-315 (framework agreement) 436 nantissement de fonds de commerce following distribution of proceeds 491-492 from sale of assets 234 registry 314-315 insolvent's possession of another's resale of cars supplied on credit for movable property 299, 420-421 that purpose 314-315, 447 inventory, relevance 255-257 priority reservation of title, effect 255-257, all-monies/sums retention of title 283-284, 658 (framework agreement) 420-421 specificatio, need for 371-372 goods on credit and 182, 226 termination of finance leasing/leasing insolvency proceedings, effect 183 contract 448, 601 nantissement de fonds de commerce 492 termination of sale before insolvency reservation of title, agreement to proceedings, limitation to 184–185 delay payment and (article 40 debt) timing of claim 256, 284 255-257 resale of cars supplied on credit for that security assignment of future purpose 313-315 claims/debts 577 agency and 313-314 statutory possessory liens 75 concession contract and 314 statutory preferences, carrier 185-186 monies paid to bankrupt, right to: commingling/distinguishability of publicity/registry 59 finance leasing/leasing contract 448, monies, relevance 313-314; 475, 600-601, 619 payments made after start of nantissement de fonds de commerce insolvency proceedings 314, 355; security assignment of future 491-492 claims/debts 315, 349-350 possessory pledge 314-315 warrant 490-491 registered vehicle charge (gage sur real subrogation (assignment of future véhicule) (Loi Malingre) 314-315, claim) 402, 662 execution: after payment by second reseller's obligation to transfer monies buyer 402-403; before payment by received to original seller 313-314 transfer of ownership/title as result of second buyer 403 new goods manufactured out of 313-315: authorisation to sell, relevance 313, 344, 363 materials supplied (specificatio) 402, reservation of title proceeds clause (extended reservation authorisation to sell, relevance of title) 402, 662 288-289

automaticity 285

specificity principle 421



696 INDEX BY COUNTRY

#### France (cont.) debitor cessus, notice to, relevance 315, bona fide acquisition 288-289, 299 415, 577, 649 credit consignment agreement excess collateral, relevance 577 distinguished 288-289, 299 fiduciary relationship (beneficial trust) formal requirements 257-258, 259: 539 n.29 writing 257, 283-284, 658 priority 577 insolvency 11 resale of cars supplied on credit for new goods manufactured out of that purpose 315, 349-350 materials supplied (specificatio) as security for bank loan 538-542 371-374: change in nature of goods, security rights, future claim against relevance 403 unknown debtor 576-577 as preferred method 659 n.39 security transfer of ownership process of goods, right to 255-257 finance leasing/leasing contract publicity/registry 259, 283: timing, compared 600-601 relevance 259 forfeiture clause (pactum commissorium) rei vindicatio in case of insolvency 255-257, 283-284, 658 special registered charge 477-478 specificity principle 255 variety 10-11 as [suspensive] condition for payment specificity principle 181-182, 224 of purchase price 255, 282-283 fungible assets 420-421, 436 nantissement de fonds de commerce third-party rights 226, 652-653 timing of reservation, relevance 258, 539-540 285-286 real subrogation (assignment of future unilateral declaration of, validity 255. claim) 421 257-258, 285: conflict between reservation of title 255 general conditions of sale and stock-in-trade as collateral for general conditions of purchase 258; non-possessory security right implied consent 257-258 insolvency 491-492 retention of asset as security for nantissement de fonds de commerce performance/performance withhold 525-526 185-186, 225-226 warrant 490-491 resale of cars supplied on credit for third-party rights that purpose 314-315, 447 finance leasing/leasing contract 448 reservation of title/ownership reservation of title 226, 652-653 distinguished 185-186 security assignment of earnings sale and lease-back 540-541 applicability 448 warrant 490-491 finance leasing/leasing contract transfer of ownership/title compared 447, 600 obligation to transfer, principle of security assignment of earnings abstraction, revesting of title on debitor cessus, notice to, relevance termination of contract and 538-539, 540-542, 660-661: money 227-228 earned but not paid before requirements: consent, sufficiency 181, insolvency 540-541, 542; money 223, 226-227, 475; nemo plus principle 288-289, 313; payment earned and paid before insolvency 541-542 of purchase price, relevance 181, insolvency 540-542: suspect period 363 warrant third-party rights 540-541 car accessories, exclusion 491

security assignment of future

claims/debts

professionals, limitation to 490-491

publicity/registry 490-491



More information

#### INDEX BY COUNTRY

697

stock-in-trade as collateral for non-possessory security right 490–491 third-party rights 490–491 types of warrant 10–11, 491

# Germany

accession, transfer or ownership/title and, requirements, movable as essential part of immovable 248

agency, possession distinguished 174 n.12

all-monies/sums retention of title (framework agreement) 418–419 examples: *Kontokorrentvorbehalt* 

418–419; Konzernvorbehalt 418–419 insolvency, part of insolvency estate,

whether 418, 435 security transfer of ownership 418, 435, 661–662

seller's rights in unsold goods, security transfer of ownership 418,

validity 418, 434–435: excess collateral, relevance/implied waiver 418; general clauses/framework agreement, acceptability 418; implied waiver of creditor's rights 418; unfair contract term (contrabonos mores), whether 418

assignment of claim to recovery as alternative to delivery 174, 302 n.2: bona fide acquisition 302

bona fide acquisition

assignment of claim to recovery 302

belief in seller's right to sell 343–344: negligence and 302, 653

constructive delivery/constitutum possessorium 302

delivery and 302–303 gratuitous transactions 302

possession 344–345: hire purchase/ payment by instalment 303;

payment by instalment 303; involuntary deprivation of possession and 302, 653; money and negotiable instruments 302; security transfer of ownership in stock-in-trade 482–483

security transfer of ownership 303

stock-in-trade as collateral for non-possessory security right 482–483

unjust enrichment and 302 car fleet as collateral for non-possessory security right

sale and lease-back 442, 474 security transfer of ownership 438–443, 473–474

charge of money claims, *debitor cessus*, notice to, relevance 11

choice of law,  $conflit\ mobile\ 17–18$ 

commingling/distinguishability, security assignment of earnings 532

commingling/distinguishability of monies paid to bankrupt, security assignment of earnings 532

constructive delivery/constitutum possessorium

anticipated constitutum possessorium 481

bona fide acquisition 302 as means of creating security right after transfer of ownership/title 249–250

sale and lease-back 51, 475 security interest as *causa* 51 security transfer of ownership 439, 481

contract, avoidance

for fraud 230–232: principle of abstraction 243–244

for intention to defraud/prejudice creditors 624–625: burden of proof 624–625; contract between family members 624; limitation period 624–625

contract, termination in case of insolvency proceedings, administrator's rights/duty, termination of contract 247, 442

contract, termination for failure to pay reservation of title, relevance 247 retroactive/ex tunc effect 173 reversion of title [where seller remains in possession of goods], principle of

abstraction and 227–228 corporeal movables, applicability of non-possessory security rights 442

customary law, security transfer of ownership 440–441



More information

### 698 INDEX BY COUNTRY

Germany (cont.) insolvency administrator or lessor debitor cessus, notice to, relevance charge of money claims 11 security transfer of ownership security assignment of claims/debts compared 596-597 11, 306, 660-661 termination in case of insolvency security assignment of earnings proceedings, administrator's 532-534, 660-661 right/duty 596, 597 security assignment of future transfer of ownership/title on claims/debts 306, 347, 574 purchase at end of contract 595-596 delivery, relevance 172, 174, 223 forfeiture clause (pactum commissorium) assignment of claim to recovery as fiduciary relationship (beneficial trust) alternative 174, 302 bona fide acquisition 302-303 security transfer of ownership 441 taking of possession and 174 form/nomenclature, relevance 58 where transferee in possession of global assignment, acceptability/ property (traditio brevi/longa manu) requirements 441-442, 532-533, 249-250, 285, 439 excess collateral, relevance, security hire purchase/payment by instalment assignment of future claims/debts bona fide acquisition 303 574-575, 651 reservation of title 248-249, 303: execution expectancy (Anwartschaftsrecht) against purchaser of business for 248-249, 250 pre-existing debt: business assets, as reversion of title 250 applicability to 624; execution hypothec (Mobiliarhypothek), abolition 47 judgment, need for 624 leaseback and 50-51 insolvency 172-173 sale and lease-back 442 security assignment of earnings administration by insolvency 533-534 administrator 172-173 security assignment of future administrator's rights/duties: claims/debts 574 incongruous/congruous securities security transfer of ownership 484; notification to secured creditor of intention to sell collateral 439-440 fiduciary relationship (beneficial trust) 368-369; payment of interest for forfeiture clause (pactum commissorium) delay in realising assets 368-369; 441, 657 postponement of sale 247-248, 284, proceeds clause (extended reservation 368-369, 441, 442, 652; realisation of title) as 352 of bankrupt's assets within security transfer of ownership 439, statutory time-limits 352-353; reservation of title, relevance finance leasing/leasing contract 247-248; satisfaction of creditor's contractual claims in case of 595-597 contractual nature of relationship reservation of title 247; satisfaction 595-596 of original seller's claims after execution, right to resist 596 deduction of administration costs frequency of use 596-597 352, 368-369, 441, 527, 652 insolvency of creditor, debtor's rights critical date 484 damages for losses incurred from option to acquire, effect on real rights failure to sell at best price 368-369 publicity/registry 595-596 goods in transit, rights over: stoppage rei vindicatio in case of insolvency 596: 181, 229; transfer of ownership/title

termination of contract by

as determining factor 174



More information

### INDEX BY COUNTRY 699

possession

intention to defraud/prejudice other creditors, effect 484-485; critical date 484 onerous/disadvantageous transactions, administrator's rights/duty to avoid 484-485 property of debtor, monies paid to bankrupt for resale of cars supplied on credit for that purpose 304 'property that belongs to the debtor' 172-173 sale and lease-back 442 security assignment of earnings 532-534 security assignment of future claims/debts 574 security transfer of ownership 439-440: security owner's obligation to pay percentage of costs 596-597 self-administration (Eigenverwaltung) 172 n.6 judicial development 55, 58, 60, 476-477 legislation, role 647-648 liability of purchaser of business for pre-existing debt 623-625 ceiling, whether 624, 645 continued management by original owner, relevance 624 continued use of old name, relevance 623, 645: exclusion by duly registered or notified agreement 623-624, 645 continuing liability of original debtor 624 loan/credit 624 purchase price, relevance 624 new goods manufactured out of materials supplied (specificatio) execution in the absence of proceeds clause 366: before payment by second buyer 399; following payment by second buyer 398–399 insolvency in the absence of proceeds clause 368-369, 400 ownership: risk, relevance 366-367: value of material/value of work, relevance 395 priority, third-party rights, products

agency distinguished 174 n.12 possessor as Besitzdiener 174 n.12 possessory pledge products clause as 368 n.13, 399-400 security assignment distinguished 306 security transfer of ownership compared 11, 12, 306, 439-441 all-monies/sums retention of title (framework agreement) 418, 435 new goods manufactured out of goods supplied (specificatio) 399-400 proceeds clause (extended reservation of title) 306-307 reservation of title 247, 302 n.2, 306, 439-440 security assignment of future claims/debts 574 security transfer of ownership 302, 306, 439-440 seller [on credit] 173: negotiated settlement 353 statutory preferences: carrier 174; seller [on credit] 352-353 proceeds clause (extended reservation of title) 11, 12, 13, 300, 304-307, 350, 352, 363-364, 662 fiduciary nature of relationship 352 priority 306-307 products clause effect 366-369 formal requirements 368 'manufacturer'/'owner', parties' right to determine 367-368, 396 'manufacturer'/'owner', statutory definition 367-368 as pledge 368 n.13, 399-400 priority 368, 400 publicity/registry 368 security transfer of ownership 368-369 third-party rights 366-367, 368 products and proceeds clauses combined definition/explanation 399 execution: before payment by second buyer 399–400; following payment by second buyer 399, 414 insolvency: before payment by second buyer 400; following payment by second buyer 400

clause 399-400

specificatio, ownership,

reservation of title 366-369

creation/termination and 366



n.10; on termination of payments

### 700 INDEX BY COUNTRY

Germany (cont.)

requirements 399 304 n.10 rights arising from 399 transfer of ownership/title as result of 302: authorisation to sell, relevance publicity/registry 59 finance leasing/leasing contract 302, 351-352, 363 reservation of title 595-596 administrator in insolvency's products clause 368 security transfer of ownership rights/duties, effect on 247-248, 440-441, 476, 527 283-284 stock-in-trade as collateral for authorisation to sell, relevance non-possessory security right 482, 287-288, 298 527 formal requirements 250 rei vindicatio in case of insolvency 173 hire purchase/payment by instalment finance leasing/leasing contract 596 248-249, 303 insolvent's possession of another's new goods manufactured out of movable property and (Aussonderung) materials supplied (specificatio) 173, 287-288 366-369 as preferred method 659 n.39 insolvent's possession of another's priority 247, 302 n.2, 306-307, 439-440 security right and (Absonderung) 173 reservation of title, effect 247, publicity/registry 250, 283 283-284, 298, 658 rei vindicatio in case of insolvency 247, sale and lease-back 442 283, 298, 658 unlawful frustration of right of 304, stock-in-trade as collateral for 351-352, 363 non-possessory security right resale of cars supplied on credit for that 482-483 purpose 302-307 as [suspensive] condition for payment monies paid to bankrupt, right to 304: of purchase price 246-247 in the absence of right to resell 304; termination of contract and 247 administrator's obligation to satisfy timing of reservation, relevance original seller's claims after 249-250, 285-286 deduction of administration costs unilateral declaration of, validity 352, 368-369; commingling/ 248-249, 285 distinguishability of monies, risk, new goods manufactured out of relevance 304, 307, 347, 363; materials supplied (specificatio), payments made after start of ownership 366-367 insolvency proceedings 351-352; sale and lease-back security assignment of future car fleet as collateral for claims/debts 304-307; unlawful non-possessory security right 442 frustration of rei vindicatio 304. constructive delivery/constitutum 351-352, 363 possessorium 51, 475 reseller's obligation to transfer monies execution 442 received to original seller 306-307: frequency of use 442 in personam nature of seller's right insolvency 442 306-307 option/duty to reacquire 50-51 termination of reseller's right to rei vindicatio in case of insolvency 442 collect claims 306-307: insolvency termination for non-payment 442 proceedings and 304 n.10; notice of security assignment of claims/debts assignment of claim, relevance debitor cessus, notice to, relevance 11, 306-307; on termination of 12, 306, 660-661 payments 304 n.10 possessory pledge compared 11, 12, termination of right to resell: 306 insolvency proceedings and 304 validity 306



More information

# INDEX BY COUNTRY

701

security assignment of earnings 532-534 constructive delivery/constitutum commingling/distinguishability of possessorium 439 monies paid to bankrupt 532 as customary law 440-441 debitor cessus, notice to, relevance debtor's rights in case of insolvency of 532-534: money earned but not creditor 443, 478-479 paid before insolvency 532; money excess collateral, relevance/implied waiver 439, 441-442, 483-484, 651 earned and paid before insolvency execution 439-440 execution, money not yet earned fiduciary relationship (beneficial trust) ('future' claim) 533-534 439, 441, 443 frequency of use 532 finance leasing/leasing contract future claim, whether 532-534 compared 596-597 insolvency 532-534: money earned forfeiture clause (pactum commissorium) and paid before insolvency 532; 441, 657 money not yet earned ('future' future claims/debts 651 claim) 532-534 insolvency 439-440: security owner's as preferred method 569-570 obligation to pay percentage of as proceeds clause 532 costs 596-597 termination of right to collect claims possessory pledge compared 306, following failure to make loan 439-441 payments 532 priority 302 n.2, 306-307, 439-440, unjust enrichment 534 306-307, 439-440 security assignment of future products clause and 368-369 claims/debts 352 publicity/registry 440-441, 476, anticipated assignment of claims 304-305, 399, 574 repossession: non-payment, need for debitor cessus, notice to, relevance 574 439; right to sell collateral 439 sale and resale 474 duration of assignment, relevance 306, 347 security agreement, need for 439 excess collateral, relevance 574-575, stock-in-trade as collateral for 651 non-possessory security right 481-484, 526-527: future stocks 481, execution 574 526 insolvency 574 priority 574 special registered charge 11, 12 specificity principle 305-306, 347 specificity principle security rights future claim against unknown debtor future claim against unknown debtor, possibilities 574: specificity proceeds clause (extended reservation of title) 574 principle 574 security transfer of ownership 11, 12 security assignment of future claims/debts 305-306, 347 all-monies/sums retention of title (framework agreement) 418, 435, stock-in-trade as collateral for 661-662 non-possessory security right applicability to corporeal movables 481-482, 526-527 stock-in-trade as collateral for 442 bona fide acquisition 303 non-possessory security right car fleet as collateral for bona fide acquisition 482-483 future stocks: security transfer of non-possessory security right 438-443, 473-474 ownership 481, 526, 527; specificity completion many months after loan principle 481-482, 526-527 at time of financial difficulty, effect obligation to store separately 481-483,

526-527

484-485



#### 702 INDEX BY COUNTRY

#### Germany (cont.) knowledge/'should have known' publicity/registry 482 requirement 626-627; valid reservation of title 482-483: transaction 626-627 third-party rights 626-627 expectancy (Anwartschaftsrecht) 528-529 all-monies/sums retention of title security transfer of ownership (framework agreement) 420 481-484: creditor's status 483; excess frequency of use 420, 437 collateral, relevance/implied waiver insolvency, reservation of title as basis 483-484, 528-529; frequency of use of entitlement 417-436 483; publicity/registry 482, 527 seller's rights in unsold goods, specificity principle 481-482, 526-527 co-ownership 420 third-party rights, products clause and bona fide acquisition 366-367, 368 belief in seller's right to sell 343-344: transfer of ownership/title negligence and 311 agreement that title should pass in case of insolvency 179-180 ('real agreement'/Einigung), need for constructive delivery/constitutum 171-172, 224, 481: independence possessorium 311 from contract of sale, relevance execution 232-233 246-247; transfer of security finance leasing/leasing contract 599 ownership 481 payment of debtor to insolvent and obligation to transfer: distinguished 179-180 171-172; principle of abstraction possession 180, 344-345 172, 212, 227-228, 230-231; publicity/registry 311 car fleet as collateral for non-possessory revesting of title on termination of contract and 227-228 security right ownership and right to dispose of sale and lease-back 445 property distinguished 287-288, 399 security transfer of ownership requirements: delivery of movable. 444-445, 473-474 See delivery, relevance above; special registered charge, tour coaches independence from contract of sale, relevance 246-247; payment of charge of money claims purchase price, relevance 172, 173, certain date (data certa), need for 363 535-536 transfer of security ownership 481 debitor cessus, notice to, relevance unjust enrichment 535-536, 537-538: money earned bona fide acquisition 302 but not paid before insolvency contract voided for fraud and 230-231 537-538; money earned and paid reversion of title/ownership and 173 before insolvency 537, 538 frequency of use 535-536 security assignment of earnings 534 insolvency 537 public [notarial] deed, need for 535-536 Greece abuse of rights, security assignment of as real right 534 future claims/debts 575-576 security assignment of earnings actio Pauliana compared 535-536 burden of proof 626-627 special charge applicable to gratuitous transactions and 626-627 corporations 536: debitor cessus, limitation period 626-627 notice to, relevance 536; requirements: insolvency attributable requirements 536 to transaction 626-627; intention to commission [undisclosed] agency defraud/prejudice other creditors, bank loan 536-537

insolvency 538

relevance 626-627; third-party's



INDEX BY COUNTRY

703

maturity factoring 537 security assignment of future writing, need for 536-537 claims/debts 354-355, 401-402 constructive delivery/constitutum delivery, relevance 179, 223 as publicity 179 possessorium 179 anticipated constitutum possessorium enterprise charge 312, 477, 650-651 applicability, bank or financial 371, 488 institutions 537 bona fide acquisition 311 as means of creating security right debitor cessus, notice to, relevance after transfer of ownership/title 537 insolvency 537 possessory pledge 444-445 publicity/registry 489, 537 security transfer of ownership 444, stock-in-trade as collateral for non-possessory security right 489, contract, annulment of simulated/pro 528 forma 626-627, 644 excess collateral, relevance, security price as evidence of simulation 627, assignment of earnings 537 execution contract, avoidance bona fide acquisition 232-233 for fraud 232: principle of abstraction finance leasing/leasing contract, right 232, 243-244; transfer of to resist 599-600 ownership/title, effect on 232 security transfer of ownership 445 for intention to defraud/prejudice factoring contract 654-655 creditors, price as evidence of as security for bank loan 536: loan as intention 627, 646 discounted value of assigned claims principle of abstraction 232 retroactive/ex tunc effect 232-233 fiduciary relationship (beneficial trust) contract, termination in case of finance leasing/leasing contract compared 599 insolvency proceedings administrator's rights/duties 446-447 new goods manufactured out of default of administrator and 253-254 materials supplied (specificatio) 371 contract, termination for failure to pay possessory pledge, assimilation to parties' agreement and (resolutive 354-355 clause) 180-181, 253: security proceeds clause (extended reservation transfer of ownership 446 of title) as 354, 401 reversion of title [where seller remains products and proceeds clauses in possession of goods], principle of combined as 401 abstraction and 227-228 finance leasing/leasing contract time-limits/grace period and 180-181 bona fide acquisition 599 unilateral 180-181 execution, right to resist 599-600 corporeal movables, applicability of fiduciary relationship (beneficial trust) non-possessory security rights 446 compared 599 customary law, security transfer of frequency of use 599 ownership 444 insolvency of creditor, debtor's rights debitor cessus, notice to, relevance 599-600 charge of money claims 535-536, 537: lessor's right on termination to return special charge applicable to money of goods: contractual basis 599; as claims 536 owner 599 enterprise charge 537 option to acquire: effect on real identity of debitor, relevance 536-537 rights 599; right to transfer option security assignment of earnings 536-537 publicity/registry 599, 619



More information

### 704 INDEX BY COUNTRY

#### Greece (cont.) execution in the absence of proceeds sale and lease-back compared 599 clause: before payment by second tax and consumer credit legislation, buyer 401; following payment by second buyer 401 applicability 599 termination in case of insolvency fiduciary relationship (beneficial trust) proceedings: administrator's right/duty 599-600; automaticity insolvency in the absence of proceeds 599 clause 371, 401-402 termination for failure to pay ownership: payment of purchase 599-600 price, relevance 371; risk, relevance third-party rights 599 370; value of material/value of writing, need for 599 work, relevance 370, 394-395 reservation of title 370-371 global assignment, acceptability/ requirements 575-576, 593-594 third-party rights 370, 371 insolvency possession administration by insolvency bona fide acquisition of real rights in administrator 179-180: rei vindicatio movable and 180, 344-345 as publicity 180 administrator's rights/duties, sale of possessory pledge assets 446 constructive delivery/constitutum charge of money claims 537 possessorium 444-445 commission [undisclosed] agency 538 fictitious pledges 312-313: priority enterprise charge 537 312-313 goods in transit, rights over: stoppage publicity/registry 311, 312-313 181, 229; transfer of ownership/title, resale of cars supplied on credit for relevance 181 that purpose 312 invalidity of transactions relating to security transfer of ownership 179-180 compared 444, 446 proceedings, limitation to priority merchants/businessmen, limitation fictitious pledge and 312-313 of proceedings to 179 seller [on credit], fiduciary property rights of bankrupt person, relationship assimilated to pledge effect on. See administration by 354-355 insolvency administrator above proceeds clause (extended reservation reservation of title 13 of title) 350, 354-355, 363-364, sale and lease-back 446-447 security assignment of earnings 537 new goods manufactured out of security transfer of ownership 445: materials supplied (specificatio) [with debtor's rights in case of insolvency products clause 371: execution, of creditor 478-479 relevance 401; insolvency 401-402 stock-in-trade as collateral for timing, relevance 401-402 non-possessory security right 489 unjust enrichment 401 liability of purchaser of business for products clause pre-existing debt 626-627 'manufacturer', parties' right to assets as entirety of debtor's property, determine 371, 396 relevance 626 priority 371 ceiling, whether 626, 645 as security transfer of ownership of future products with resolutive knowledge/'should have known' requirement 626 condition 371 new goods manufactured out of products and proceeds clauses combined materials supplied (specificatio) 414



INDEX BY COUNTRY

705

publicity/registry car fleet as collateral for delivery as 179 non-possessory security right 445 enterprise charge 489, 537 duration 445: aircraft 446 finance leasing/leasing contract 599, finance leasing/leasing contract compared 599 pledge registry 311 frequency of use 445 possession as 180 insolvency 446-447 sale and lease-back 445, 475 publicity/registry 445, 475 security interests requiring 254-255 as statutory form of security security transfer of ownership ownership 445 444-445, 527 third-party rights 445 security assignment of earnings 13, transfer of ownership of movable, relevance 179, 180, 254-255, 535-538 312-313 charge of monies as alternative rei vindicatio in case of insolvency 535-536 179-180, 181 debitor cessus, notice to, relevance goods in transit 181 536-537: money earned but not reservation of title, effect 253, paid before insolvency 537, 538; 283-284, 298, 658 money earned and paid before resale of cars supplied on credit for that insolvency 538 excess collateral, relevance 537 monies paid to bankrupt, right to 311: frequency of use 536-537 in the absence of right to resell 312; insolvency 537 commingling/distinguishability of possessory pledge, assimilation to monies, relevance 347; payments charge of money claims made after start of insolvency 535-536 proceedings 354-355; possessory as preferred method 569-570 pledge and 312 as security for bank loan 536-537 transfer of ownership/title as result of unjust enrichment 537, 538 311: authorisation to sell, relevance security assignment of future 311, 343-344 claims/debts 650-651 as abuse of right 575-576 reservation of title authorisation to sell, relevance 288, anticipated assignment of claims 347 frequency of use 575-576 formal requirements 254-255 public policy issues 575-576 insolvency 13 resale of cars supplied on credit for publicity/registry 254-255, 283 that purpose 312 rei vindicatio in case of insolvency 253, security rights future claim against unknown debtor, 283-284, 298, 658 stock-in-trade as collateral for possibilities 575-576: specificity non-possessory security right, principle 575 authorisation to transfer, relevance security transfer of ownership 11, 12, 13, 489 as [suspensive] condition for payment applicability to corporeal movables of purchase price 253 timing of reservation, relevance 254, car fleet as collateral for 285-286 non-possessory security right unilateral declaration of, validity 254, 444-445, 473-474 completion many months after loan sale and lease-back at time of financial difficulty, effect applicability 446



More information

#### 706 INDEX BY COUNTRY

Greece (cont.) constructive delivery/constitutum possessorium 444, 488 as customary law 444 execution 445 insolvency 445: debtor's rights in case of insolvency of creditor 446, 478-479 iusta causa 444-445, 475-476 possessory pledge compared 444, 446 publicity/registry 444-445 stock-in-trade as collateral for non-possessory security right 488-489: future stocks 488-489, special registered charge, car fleet as collateral for non-possessory security right, tour coaches 445 specificity principle future claim against unknown debtor stock-in-trade as collateral for non-possessory security right 488, 526-527 stock-in-trade as collateral for non-possessory security right enterprise charge 489 excess collateral, relevance 489 future stocks, security transfer of ownership 488-489, 526-527 insolvency 489 obligation to store separately 488, 526-527 reservation of title 488: expectancy (Anwartschaftsrecht) 488 security transfer of ownership 488-489: frequency of use 489 specificity principle 488, 526-527 third-party rights finance leasing/leasing contract 599 new goods manufactured out of materials supplied (specificatio) and 370, 371 sale and lease-back 445 transfer of ownership/title agreement that title should pass ('real agreement'), need for 179, 224

obligation to transfer, principle of

termination of contract and

227-228, 232

abstraction, revesting of title on

obligation to transfer distinguished 179

requirements: delivery of movable. See delivery, relevance above; payment of purchase price, relevance 178-179, 371; public [notarial] deed, relevance 179 transfer of warrants/bills of lading and 181 unjust enrichment bona fide payment of debt to insolvent and 179-180 contract voided for fraud and 232 as in personam right 232 proceeds clause (extended reservation of title) 401 security assignment of earnings 537, 538

# Hungary, publicity/registry 59

#### Ireland

all-monies/sums retention of title (framework agreement) 427-429 clarity of drafting, need for 428-429 delivery, relevance 422, 429 frequency of use 429, 437 insolvency, part of insolvency estate, whether 429 payment of purchase price, relevance 427-429, 435 seller's rights in unsold goods, real, whether 429 validity 427-429, 434-435: general clauses/framework agreement, acceptability 429; incorporation in each contract of sale as safer alternative 429; as reservation of title clause 428, 435, 661-662 bona fide acquisition belief in seller's right to sell 330, 343-344 possession 330, 344-345 car fleet as collateral for non-possessory security right, sale and lease-back 461-462 contract, avoidance for fraud 240: transfer of ownership/title, effect on 240, 244 for intention to defraud/prejudice creditors 637: limitation period 637-638; price as evidence of

intention/knowledge 637-638,

646



More information

#### INDEX BY COUNTRY

707

contract, termination in case of insolvency proceedings, seller's right 210-211 contract, termination for failure to pay, reversion of title 210-211 debitor cessus, notice to, relevance fixed charge 558 floating [enterprise] charge/lien/ mortgage 558, 586 security assignment of claims/debts 557-558, 586, 587 delivery, relevance 207, 223 all-monies/sums retention of title (framework agreement) 422, excess collateral, relevance security assignment of claims/debts 587 stock-in-trade as collateral for non-possessory security right 511, 528-529 execution against purchaser of business for pre-existing debt, business assets, applicability to 636 security assignment of claims/debts 586 stock-in-trade as collateral for non-possessory security right 511 factoring contract 654-655 frequency of use 557 recourse factoring 557 as security for bank loan 557: loan as discounted value of assigned claims fiduciary relationship, resale of cars supplied on credit for that purpose 330-332 finance leasing/leasing contract 611-612 frequency of use 611-612 insolvency of creditor, debtor's rights option to acquire, hire purchase/

payment by instalment and 612

sale and lease-back compared 611-612,

debitor cessus, notice to, relevance 558

publicity/registry 612

floating charge 209, 477

620-621

priority 558

fixed charge

applicability: all types of assets 510; corporate debtors, de facto limitation to 510-511, 525 characteristics 331-332, 509-510 crystallisation 509-510, 511, 525, 586 debitor cessus, notice to, relevance 558, equitable nature of real right 509-510 floating agricultural chattel mortgage 510-511 fluctuating future assets, duration of charge before insolvency, relevance 511 frequency of use 511 limited applicability 209, 274 new goods manufactured out of materials supplied (specificatio) and 386-387, 396-397 'ordinary course of business' rule 510-511 priority 511, 558, 586 publicity/registry 510-511, 525 resale of cars supplied on credit for that purpose 331-332 specificity principle 510 stock-in-trade as collateral for non-possessory security right 509-511, 525 forfeiture clause (pactum commissorium), sale and lease-back 462-463 'goods' 207 hire purchase/payment by instalment 210, 273 frequency of use 612 as legal fiction 612 publicity/registry 612 insolvency corporate insolvency 209 goods in transit, rights over: on completion of transit 211; stoppage 211, 229; 'transit' 211 onerous/disadvantageous transactions, administrator's rights/duty to avoid real rights, effect on 209-210 security assignment of claims/debts 558, 587 stock-in-trade as collateral for non-possessory security right 511 liability of purchaser of business for pre-existing debt 636-638



#### 708 INDEX BY COUNTRY

#### Ireland (cont.) proceeds clause (extended reservation of misrepresentation, avoidance/rescission title) 332-333 of contract for, bona fide acquisition new goods manufactured out of materials supplied (specificatio) [with 244-245 new goods manufactured out of products clause] 386, 387-388, 409: materials supplied (specificatio) exclusion 409 execution in the absence of proceeds unjust enrichment and 333 clause 386: before payment by products clause, as security transfer of second buyer 409; following ownership of future products with payment by second buyer 409 resolutive condition 388 floating [enterprise] charge/lien/ products and proceeds clauses mortgage 386, 396-397 combined, exclusion 409 insolvency in the absence of proceeds publicity/registry clause 388 finance leasing/leasing contract 612 manufacture for self, relevance floating [enterprise] charge/lien/ 384-385 mortgage 510-511, 525 'ordinary course of business' rule hire purchase/payment by instalment 387-388 210, 612 registration of company charge ownership: risk, relevance 386; value of material/value of work, relevance 461-462 386, 395 registration of individual charge proceeds clause (extended reservation 461-462 of title) 386, 387-388 sale and lease-back 461-462 [registered] charge 409 security assignment of claims/debts reservation of title 384-388 specificatio 384-388: examples 385-386; security interests requiring 210, 274 reversibility, relevance 385 [registered] charge 'ordinary course of business' rule frequency of use 612 insolvency, debtor's rights in case of floating [enterprise] charge/lien/ mortgage 510-511 insolvency of creditor 463, new goods manufactured out of 478-479 materials supplied (specificatio) new goods manufactured out of 387-388 materials supplied (specificatio) and possession bona fide acquisition of real rights in resale of cars supplied on credit movable property 330, 344-345 for that purpose 332-333, protection of better right to in the 359-360 absence of concept of absolute resale of cars supplied on credit for that purpose 330-333 ownership (nemo plus principle) 209-210 fiduciary relationship 330-332, 347-348 priority fixed charge 558 monies paid to bankrupt, right to: floating [enterprise] charge/lien/ payments made after start of mortgage 511, 558, 586 insolvency proceedings 359-360; security assignment of claims/debts [registered] charge 332-333, 558, 586 359-360; reservation of title seller [on credit] 210-211 330-331; unjust enrichment and statutory preferences 511 333 tax claims 511 transfer of ownership/title as result of priority in case of insolvency 209-211 330: authorisation to sell, relevance unascertained bulk commodities 208 330, 343-344



INDEX BY COUNTRY

709

reservation of title 207, 209-210 debitor cessus, notice to, relevance 557-558, 586, 587: money earned authorisation to sell, relevance 294, but not paid before insolvency charge/security interest distinguished 558-559; money earned and paid before insolvency 558-559 formal requirements 273-274, 276: as equitable right 557-558 general conditions, adequacy 275; excess collateral, relevance 587 reservation of both legal and execution 586 beneficial ownership 273-274 formal requirements: absolute new goods manufactured out of assignment 557-558; writing materials supplied (specificatio) 557-558 384-388 frequency of use 557 publicity/registry 209-210, 274, 275, future debt 557 283, 386-387: reservation of legal insolvency 558, 587 and beneficial ownership and 275 priority 558, 586 resale of cars supplied on credit for publicity/registry 558 that purpose 330-331 statutory assignment 557-558, 587 as [suspensive] condition for payment security rights, future claim against of purchase price 273 unknown debtor, possibilities timing of reservation, relevance 586-587 274-275, 285-286 specificity principle 207-209, 224 as transfer of ownership/reversion of ascertainment of goods 208-209, equitable real interest 273-274 274-275 unilateral declaration of, validity 276, commodities sold in bulk 208-209 285 risk, new goods manufactured out of floating [enterprise] charge/lien/ materials supplied (specificatio), mortgage 510 ownership, risk, relevance 386 priority 208 sale and lease-back stock-in-trade as collateral for applicability 463 non-possessory security right 510 car fleet as collateral for statutory assignment, security non-possessory security right assignment of claims/debts 557-558, 587 461-462 finance leasing/leasing contract stock-in-trade as collateral for compared 611-612, 620-621 non-possessory security right forfeiture clause (pactum commissorium) excess collateral, relevance 511, 528-529 insolvency, debtor's rights in case of execution 511 insolvency of creditor 463, floating [enterprise] charge/lien/ 478-479 mortgage 509-511, 525 publicity/registry 461-462 insolvency 511 as sham charge 461-462, 474-475 specificity principle 510 security assignment of claims/debts transfer of ownership/title 557-559, 586-587 requirements: nemo plus principle by charge, floating charge 557, 209-210, 330, 345; payment of 571-572 purchase price, relevance 207, 273, 428-429 by fixed charge 557 time of: agreement as determining by floating charge 557 by mortgage 557 factor 207, 223; ascertainment of conditional/contingent nature, unascertained goods 274-275; conclusion of contract 207 relevance 557



insolvency proceedings, need for

# 710 INDEX BY COUNTRY

Ireland (cont.)

unjust enrichment	292-293, 322, 357	
proceeds clause (extended reservation	resale of cars supplied on credit for	
of title) 333	that purpose 348–349, 357: used car	
resale of cars supplied on credit for	sales 322	
that purpose 333	contract, avoidance	
	for fraud 236-238: judicial avoidance,	
Italy	need for 236	
actio Pauliana 199	for incapacity 236	
burden of proof, price, relevance 634,	retroactive/ex tunc effect 237	
635	for usury 501, 582	
insolvency proceedings 503	contract, termination in case of	
limitation period 501-502	insolvency proceedings. See also	
requirements: debtor's knowledge of	insolvency, contract, effect on	
likely detriment 634; intention to	below	
defraud/prejudice other creditors,	administrator's rights/duty 266	
relevance 501–502	automaticity 266	
third-party rights 501-502, 634	contract, termination for failure to pay	
agency, resale of cars supplied on credit	266, 606–607	
for that purpose 322	judicial termination, relevance	
all-monies/sums retention of title	200–201, 227	
(framework agreement) 423-425	parties' agreement and (resolutive	
frequency of use 423-424, 437	clause) 200	
insolvency: priority 423; rei vindicatio	retroactive effect 200	
424–425	time-limits/grace period and 200	
seller's rights in unsold goods, real,	credit consignment agreement	
whether 423	priority 292–293	
specificity principle, rei vindicatio in	reservation of title distinguished	
case of insolvency 424–425	292–293	
validity: fraudulent evasion of the law,	third-party rights 292–293	
whether 424; general	damages, contract terminated for failure	
clauses/framework agreement,	to pay, retention of instalments as	
acceptability 423–424; unfair	266	
contract term (contra bonos mores),	data certa	
whether 424	execution and 605-606, 633	
bona fide acquisition	finance leasing/leasing contract	
execution 236–238	605–606, 619, 659	
possession 344–345: period of	reservation of title 268, 283, 290-291,	
possession, relevance 319-320, 582	322, 357, 658	
publicity/registry 319–320, 582	debitor cessus, notice to, relevance	
car fleet as collateral for non-possessory	factoring contract 551–552	
security right	formal requirements 550-551	
frequency of use 453–454	identity of debitor, relevance	
registered vehicle charge 453-454	406–407	
commingling/distinguishability of	modification of requirement 571	
monies paid to bankrupt, new	publicity/registry 575–576	
goods manufactured out of	security assignment of earnings	
materials supplied (specificatio)	550–551	
408	security assignment of future	
commission [undisclosed] agency	claims/debts 322, 406–407, 415, 550,	
certain date (data certa) before	633: money earned but not paid	
execution or commencement of	before insolvency 551–552	



INDEX BY COUNTRY

711

delivery, relevance 198 execution, right to resist 605 enterprise charge frequency of use 605 completion many months after loan lessor's right on termination to return at time of financial difficulty, effect of goods, leasing nature of contract excess collateral, relevance 501 option to acquire: as evidence of execution 501 intention to transfer ownership on fluctuating future assets 425 n.18, termination of contract 607; as 499, 499 necessary condition 605; frequency of use 501 probability of exercise, as growing list of exceptions to relevance 607 equality of creditors rule 499-500 as rental agreement 607 priority 500-501 reservation of title/retention of publicity/registry 498-499 ownership 606-607 specificity principle 499 as sale with reservation of title 606-607 stock-in-trade as collateral for termination in case of insolvency proceedings: administrator's non-possessory security right 498-500 right/duty 607; applicable law writing, need for 499 606-607; return of money paid excess collateral, fairness 499-500 606-607; termination of contract for excess collateral, relevance, registered continuous performance compared bank charge 582 607 execution transfer of ownership/title on purchase at end of contract 606-607 against purchaser of business for pre-existing debt 633-634: business writing, need for 605-606, 619 assets, applicability to 633-634 forfeiture clause (pactum commissorium) security assignment of future bona fide acquisition 236-238 contratto d'appalto 407-408 claims/debts 550 data certa and 633 security transfer of ownership 454, enterprise charge 501 607-608, 657 finance leasing/leasing contract: global assignment, acceptability/ evidential requirements 605-606; requirements 321, 582-583 right to resist 605 hire purchase/payment by instalment registered bank charge 582 reservation of title 267, 319: right to stock-in-trade as collateral for retain instalments as damages in non-possessory security right 501 case of default 266, 606-607 third-party rights, real/personal right specificity principle 319 as basis for opposition 237 hypothec, abolition 47 factoring contract insolvency data certa, need for 551-552 administration by insolvency debitor cessus, notice to, relevance administrator 199: individual right 551-552: money earned but not of action, exclusion 199 paid before insolvency 551-552; administrator's rights/duties, satisfaction of claims of creditors and money earned and paid before return of residue to bankrupt 199 insolvency 551-552 definition/description 551-552 concorso dei creditori 199 contract, effect on 200-201, 607: frequency of use 551-552 fulfilment of obligations before as security for bank loan 551-552, 570 third-party rights 551-552 commencement of proceedings, finance leasing/leasing contract 605-608 relevance 200; payment at data certa 605-606, 619 insolvency creditor rate, limitation evidential requirements 605-606 to 200



# 712 INDEX BY COUNTRY

Italy (cont.)	reservation of title 378-379	
goods in transit, rights over:	'ordinary course of business' rule, sale	
enforcement of contract and 201;	and lease-back 454	
recovery on payment of transit	personal security including bank	
costs 201; stoppage 201, 229;	guarantees, promissory notes and	
transfer of ownership/title,	performance bonds, preference for	
relevance 201	in case of car sales 320–321, 348–	
gratuitous transactions 501–502,	possession	
503-504	bona fide acquisition of real rights in	
intention to defraud/prejudice other	movable property, period of	
creditors, effect 501–502: actio	possession, relevance 319–320,	
Pauliana. See actio Pauliana above	344–345, 582 n.20	
onerous/disadvantageous transactions	goods held in safe custody 200	
503: administrator's rights/duty to	priority	
avoid 503–504	all-monies/sums retention of title	
proceedings, limitation to commercial	(framework agreement) 423	
enterprises 503	credit consignment agreement	
recovery of property disposed of	292–293	
before insolvency proceedings	enterprise charge 500–501	
(actio Pauliana) 199	equality of creditors/unfair	
registered bank charge 582	preferences 499–500, 503	
security assignment of future	reservation of title 283	
claims/debts 407, 550–551	statutory possessory liens 199–225,	
stock-in-trade as collateral for	226, 233: machinery 267–268	
non-possessory security right	statutory preferences 501, 581–582	
497–501	privilegi. See enterprise charge above	
suspect period 199	proceeds clause (extended reservation of	
suspension of transactions 199	title), new goods manufactured out	
liability of purchaser of business for	of materials supplied (specificatio)	
pre-existing debt 633–635	[with products clause] 378–379	
new goods manufactured out of	products clause, 'manufacturer'/'owner',	
materials supplied (specificatio)	parties' right to determine 378–379,	
authority to manufacture before	396	
payment of purchase price,	publicity/registry	
relevance 407–408	cars (pubblico registro automobilistico),	
contratto d'appalto 407–408: agency	delay in 319	
relationship execution 379	enterprise charge 498–499	
execution in the absence of proceeds	as notification to debitor cessus 575–576	
clause 379: before payment by	registered bank charge 498–499,	
second buyer 406; contratto d'appalto	581–582	
407–408	security interests requiring: bank	
insolvency in the absence of proceeds	loans 581–582; machinery 267–268	
clause 379, 408	transfer of ownership of movable,	
monies paid to bankrupt, right to,	relevance 633	
commingling/distinguishability of	registered bank charge 498–499,	
monies, relevance 408	581-582	
ownership: risk, relevance 379, 397;	excess collateral, relevance 582	
value of material/value of work,	execution 582	
relevance 378	frequency of use 582	
proceeds clause (extended reservation	insolvency 582	
of title) 378–379	priority 581–582	



INDEX BY COUNTRY

713

transfer of ownership/title as result public [notarial] deed, need for 581-582 of 318-320 publicity/registry 498-499, reservation of title 581-582 authorisation to sell, relevance specificity principle 581-582 290-293, 298 registered vehicle charge (privilegio credit consignment agreement sull'autoveicolo) 10, 477-478 distinguished 292-293 car fleet as collateral for formal requirements 265-266: certain non-possessory security right date (data certa) before execution or 453-454, 478 commencement of insolvency cars (pubblico registro automobilistica) proceedings, need for 268, 283, 453-454 290-291, 322, 357, 658; express resale of cars supplied on credit for provision in contract of sale 266-267; that purpose 357-358 general conditions, adequacy rei vindicatio in case of insolvency 266-267; writing 267-268, 283-284 all-monies/sums retention of title machinery, right to prevent sale 266 (framework agreement) 424-425 new goods manufactured out of goods owed by third party to original materials supplied (specificatio) seller's agent 321-322 378-379 reservation of title, effect 266, priority 283 283-284, 298, 658 publicity/registry 283: machinery 268 specificity principle 424-425 rei vindicatio in case of insolvency 266, termination of sale before insolvency 283-284, 298, 658 resale of cars supplied on credit for proceedings 200 timing of claim 236 that purpose 318-319 remedies sale on credit 200 disposal of collateral, need for third-party rights 226, 268 judicial involvement 199-226, 233, timing of reservation, relevance 500-501 265-266, 268, 285-286 recovery of goods 198-199 risk, new goods manufactured out of rental agreement, finance leasing/ materials supplied (specificatio) 379, leasing contract as 607 resale of cars supplied on credit for that sale of business, public [notarial] deed, need for 633-634 purpose 318-323 sale and lease-back agency and 322 commission [undisclosed] agency and applicability 455 321-322, 348-349: certain date (data car fleet as collateral for certa) before execution or non-possessory security right, commencement of insolvency imported luxury cars 454-455 proceedings, need for 322, 357; used frequency of use 454-455 car sales 322 insolvency, debtor's rights in case of monies paid to bankrupt, right to: insolvency of creditor 455-456 commingling/distinguishability of option/duty to reacquire, insolvency monies, relevance 323, 348-349; 455-456 payments made after start of 'ordinary course of business' rule 454 insolvency proceedings 357-358; termination in case of insolvency security assignment of future proceedings, debtor's rights in case of insolvency of creditor 455-456 claims/debts 322-323

third-party rights 454

validity, consent of parties as

determining factor 454, 475

registered vehicle charge (privilegio

sull'autoveicolo) 357-358

reservation of title 318-319



#### 714 INDEX BY COUNTRY

Italy (cont.) security assignment of earnings charge of money claim as alternative 569-570 debitor cessus, notice to, relevance 550-551 security assignment of future claims/debts certain date (data certa), need for 322 consideration, need for 550 debitor cessus, notice to, relevance 322, 406-407, 550, 633: money earned but not paid before insolvency 551-552; money earned and paid before insolvency 552 forfeiture clause (pactum commissorium) insolvency 550-551: assignment following 407 resale of cars supplied on credit for that purpose 322-323, 357 as security for bank loan 550-551, 581 specificity principle 322-323, 406-407 third-party rights 550-551 security rights, future claim against unknown debtor, possibilities 581-583 security transfer of ownership, forfeiture clause (pactum commissorium) 454, 607-608, 620-621 special registered charge machinery 10, 267-268 variety 10-11 specificity principle 198, 200 enterprise charge 581-582 fungible assets 424-425 hire purchase/payment by instalment [registered] charge (privilegio speciale) rei vindicatio in case of insolvency 424-425 security assignment of future claims/debts 322-323 stock-in-trade as collateral for non-possessory security right enterprise charge 498-500

excess collateral, relevance 501

frequency of use, enterprise charge

execution 501

insolvency 497-501 third-party rights actio Pauliana 501-502, 634 credit consignment agreement execution, real/personal right as basis for opposition 237 factoring contract 551-552 reservation of title 226, 268 sale and lease-back 454 security assignment of future claims/debts 550-551 termination/avoidance of contract and: bona fide acquisition 236-237; in case of fraud or mistake 236-238 transfer of ownership/title obligation to transfer, principle of abstraction, revesting of title on termination of contract and 227-228 original acquisition: commixtio 197-198, 378; specificatio 197-198, ownership and right to dispose of property distinguished 291–292 requirements: consent, sufficiency 198, 223, 236, 475; payment of purchase price, relevance 198, 267, 321-322; 'title' in form of contract, testamentary disposition or legal provision 198 usury 501, 582

# Netherlands

accession, transfer or ownership/title and, stock-in-trade as collateral for non-possessory security right 504 n.61 actio Pauliana 506-507 burden of proof 507: price, relevance execution, effect on 635 insolvency proceedings 506-507 limitation period 507 requirements: debtor's knowledge of likely detriment 635; detrimental effect 507, 635; intention to defraud/prejudice other creditors, relevance 507, 635; third-party's knowledge/'should have known' 507 all-monies/sums retention of title (framework agreement) 425-426



More information

INDEX BY COUNTRY

715

frequency of use 426, 437 insolvency, part of insolvency estate, whether 425 payment of purchase price, relevance seller's rights in sold goods 426 seller's rights in unsold goods, non-possessory ownership 12, 425, specificity principle, ascertainment of goods 426 validity 425: general clauses/framework agreement, acceptability 425-426, 436-437 bona fide acquisition 202 n.100 belief in seller's right to sell: reasonable doubt 323-324; resale of cars supplied on credit for that purpose 323-324, 343-344 execution 238 pledge (silent) 504 car fleet as collateral for non-possessory security right pledge (silent) 456 sale and lease-back 456-457, 474 charge of money claims 552-555 conditional/contingent nature, relevance 553 debitor cessus, notice to, relevance 584-585: money earned but not paid before insolvency 554-555; money earned and paid before insolvency 553-554, 555 delayed power of disposal/'act of creation' 552-553, 583 excess collateral, relevance 585 execution 584 existing legal relationship, need for 583-584 future claim, whether/applicability to: future claims as basis of bank loan 583; future earnings as collateral for bank loan 553 insolvency 584-585: creation of charge following 584 priority 584 publicity/registry 584: master-list of claims 583-584, 651-652

with/without notification (openbar/stil

pandrecht) 552-553, 583-584. See also

pledge (silent) and [registered] charge below choice of law, Rome Convention on the Law Applicable to Contractual Obligations (1980) 651-652 commingling/distinguishability of monies paid to bankrupt, stock-in-trade as collateral for non-possessory security right 505 constructive delivery/constitutum possessorium sale and lease-back 51, 475 security interest as causa 51 contract, avoidance for fraud 238: transfer of ownership/title, effect on 238 for intention to defraud/prejudice creditors 635: family members and 635; price as evidence of intention 635, 646; price as evidence of intention/knowledge 635, 646 for misrepresentation 238 for mistake 238 contract, termination in case of insolvency proceedings 202-203 default of administrator and 268-269 seller's right 202-203 contract, termination for failure to pay insolvency proceedings, effect 268-269 non-termination, right of 268-269 parties' agreement and (resolutive clause) 203-204 as right in personam 203-221, 228 seller's right of recovery (recht van reclame) 202-203, 226 time-limits/grace period and 202-203, 226, 268-269 debitor cessus, notice to, relevance charge of money claims 555, 584-585 charge over future claims 324-325, 569 identity of debitor, relevance 324-325 insolvency, notification following 578, 584-585 modification of requirement 571 money earned and paid before insolvency 553-554, 555 pledge (silent) 553-554 [registered] charge 324-325, 553 delivery, relevance 201, 223 pledge (silent) 456, 504



## 716 INDEX BY COUNTRY

#### Netherlands (cont.) form/nomenclature, relevance 58 where transferee in possession of hire purchase/payment by instalment property (traditio brevi/longa manu) 201 finance leasing/leasing contract excess collateral, relevance compared 608-609 charge of money claims 585 resolutive clause 608, 609-610 fairness 506, 585 [suspensive] condition for payment of stock-in-trade as collateral for purchase price 608, 609-610 non-possessory security right 506 transfer of title/ownership, automaticity 608, 609-610 actio Pauliana, effect 635 hypothec against purchaser of business for abolition 47: leaseback and 50-51 pre-existing debt, business assets, insolvency applicability to 635 administrator's rights/duties: notification to secured creditor of bona fide acquisition 238 charge of money claims 584 intention to sell collateral 505; stock-in-trade as collateral for postponement of sale/execution 505, non-possessory security right avoidance of fraudulent proceedings. 505-506 See actio Pauliana above third-party rights, property on debtor's premises 269 n.79, 425, 425 charge of money claims 584-585 fairness, excess collateral 506, 585 debitor cessus, notice to, relevance, fiducia [cum creditore], causa traditionis, notification following 578, 584-585 whether 456-457 goods in transit, rights over: stoppage fiduciary relationship (beneficial trust) 181, 229; transfer of ownership/title, pledge (silent) as replacement for 609 relevance 204 n.36 gratuitous transactions 507 sale and lease-back distinguished intention to defraud/prejudice other creditors, effect: avoidance of 456-457 finance leasing/leasing contract 608-610 fraudulent proceedings 202; failure fiduciary relationship (beneficial trust) to take interests of other creditors compared 609-610 into account 506 pledge (silent), debtor's rights in frequency of use 609-610 hire purchase/payment by instalment case of insolvency of creditor compared 608-609 457-458 insolvency of creditor, debtor's rights proceedings, effect 202-204, 382 sale and lease-back, debtor's rights in option to acquire: characterisation of case of insolvency of creditor 458 contract and 609; hire stock-in-trade as collateral for non-possessory security right 505 purchase/payment by instalment and 609-610; as option not to suspension of transactions 202, 268-269, 382 acquire 608 rei vindicatio in case of insolvency 608 legislation, role 647-648 as rental agreement 608 liability of purchaser of business for reservation of title/retention of pre-existing debt 635 continued management by original ownership 608 security transfer of ownership owner, relevance 635 compared 609-610 new goods manufactured out of termination in case of insolvency materials supplied (specificatio) proceedings, lessor's right 608 Breda/St Antonius 379-381

transfer of ownership/title on

purchase at end of contract 608

execution in the absence of proceeds

clause 381: before payment by



INDEX BY COUNTRY

717

second buyer 408; following payment by second buyer 406, 408 insolvency in the absence of proceeds clause 382: after payment by second buyer 408; before payment by second buyer 408 manufacture for self, relevance 379-381, 382 ownership: risk, relevance 380, 382, 395; value of material/value of work, relevance 369-370, 372-373, 375, 376, 378, 381, 395 pledge (silent) 381-382, 396-397 [registered] charge 408 reservation of title 379-382 specificatio: determination of 379-380; ownership, creation/termination and 379-380, 408 'ordinary course of business' rule resale of cars supplied on credit for that purpose 323 stock-in-trade as collateral for non-possessory security right 504 pledge (silent) 14. See also charge of money claims above bona fide acquisition 504 debitor cessus, notice to, relevance 553-554 delayed power of disposal/'act of creation' 12, 456, 504, 552-553: charge of money claims 552-553, 583; new goods manufactured out of materials supplied (specificatio) 381-382, 396-397; stock-in-trade as collateral for non-possessory security right 504 delivery, relevance 456, 504 existing legal relationship at time of creation of charge, need for 553, 583-584 fiduciary relationship (beneficial trust) and 609 n.36 frequency of use 506 insolvency 554: debtor's rights in

case of insolvency of creditor

new goods manufactured out of

creation' 381-382, 396-397

materials supplied (specificatio),

delayed power of disposal/'act of

notarial/registered deed (in non-public registry), need for 14, 456, 515, 527, 651-652, 656 priority 505, 527: tax authorities 505 public pledge: conversion to 505; distinguished 325, 346-347, 456, 478, 504-506, 552-553 as real right 504 specificity principle 504, 526-527 stock-in-trade as collateral for non-possessory security right 504-506, 526-527, 660: future stock acquired after commencement of insolvency proceedings 505 charge of money claims 584 pledge (silent) 505 reservation of title 283, 325 statutory possessory liens 325 tax claims 505 proceeds clause (extended reservation of title), exclusion 12, 358, 364, 381 products clause, exclusion 381, 396-397 publicity/registry charge of money claims 584 as critical date for effectiveness of transaction 78 public [notarial] deed distinguished 324, 456 security interests requiring 324, 346-347 [registered] charge debitor cessus, notice to, relevance 324-325, 346-347, 553 fluctuating future assets 325, 346-347, 349-350, 364: limited applicability future claims as basis of bank loan future earnings as collateral for bank loan 553 new goods manufactured out of materials supplied (specificatio) and resale of cars supplied on credit for that purpose 324 with/without notification (openbar/stil pandrecht) 325, 346-347, 456, 478,

504-506, 552-553. See also pledge

(silent) above

457-458



## 718 INDEX BY COUNTRY

#### Netherlands (cont.) resolutive clause, hire purchase/payment rei vindicatio in case of insolvency by instalment and 608 finance leasing/leasing contract 608 risk reservation of title, effect 268-269, new goods manufactured out of 283-284, 298, 658 materials supplied (specificatio) 395 remedies, recovery of sale price 202 sale and lease-back 457 sale and lease-back rental agreement applicability, know-how 457 finance leasing/leasing contract as 608 sale and lease-back distinguished 458 car fleet as collateral for resale of cars supplied on credit for that non-possessory security right 456-457, 474 monies paid to bankrupt, right to 324: constructive delivery/constitutum payments made after start of possessorium 51, 475 insolvency proceedings 358; public fiduciary relationship (beneficial trust) [notarial] deed, relevance 324; distinguished 456-457: as sham 457 [registered] charge 325 hire purchase/payment by instalment reservation of title 325 distinguished 458 transfer of ownership/title as result of insolvency, debtor's rights in case of 323: authorisation to sell, relevance insolvency of creditor 458 323 rental agreement distinguished 458 reservation of title risk 457 authorisation to sell, relevance 293, validity 456-457 298: as resolutive condition 293, 504 security assignment of earnings, frequency of use 552 formal requirements: certain date (data certa) before execution or security assignment of future commencement of insolvency claims/debts proceedings, need for 270, 283-284; exclusion 552-555 general conditions, adequacy 270; as security for bank loan 552-555 writing 269, 270, 283-284 security rights new goods manufactured out of completion many months after loan materials supplied (specificatio) at time of financial difficulty, effect 379-382 506-507 priority 283, 325 future claim against unknown debtor, publicity/registry 270, 283 possibilities 583-585 rei vindicatio in case of insolvency security transfer of ownership 11, 12, 489 268-269, 283-284, 293, 658 exclusion 12, 58, 396-397, 456, resale of cars supplied on credit for 609-610 that purpose 325 finance leasing/leasing contract stock-in-trade as collateral for compared 609-610 non-possessory security right, sale and resale 474, 609-610 specificity principle 65-66 authorisation to sell, relevance 504 as [suspensive] condition for payment fungible assets 426 of purchase price 268, 293: hire pledge (silent) 504, 526-527 purchase/payment by instalment stock-in-trade as collateral for 608, 609-610; implied authorisation non-possessory security right to sell and 293, 298 accession, transfer of ownership/title third-party rights 12, 226 and 504 n.61 excess collateral, relevance 506 timing of reservation, relevance 269, 285-286 execution 505-506 unilateral declaration of, validity 269, frequency of use 506

insolvency 505

285



INDEX BY COUNTRY

car fleet as collateral for non-possessory

719

obligation to store separately 504, 526-527: commingling/ distinguishability of monies paid to bankrupt 505 'ordinary course of business' rule 504 pledge (silent) 504-506: future stock acquired after commencement of insolvency proceedings 505 third-party rights execution, property on debtor's premises 269 n.79, 425, 425 fraudulent dealings and 202, 507 reservation of title 12, 226 termination of contract and, bona fide faith acquisition 202 n.100 termination/avoidance of contract and transfer of ownership/title agreement that title should pass ('real agreement'), need for 201, 224 obligation to transfer 269 requirements: causa traditionis (titel) 201, 238, 456, 504, 552-553; nemo plus principle 201

Norway, publicity/registry 59

gratuitous transactions and 496

insolvency proceedings 579

# Portugal

actio Pauliana

requirements: debtor's knowledge of likely detriment 630; intention to defraud/prejudice other creditors, relevance 496, 630 reservation of title as modification to contract and 262 all-monies/sums retention, delivery, relevance 422 all-monies/sums retention of title (framework agreement) 422-423 frequency of use 423, 437 payment of purchase price, relevance security transfer of ownership 661-662 validity 422, 434-435: as reservation of title clause 422, 435 bona fide acquisition, exclusion 289, 298-299

of object sold by businessman in

ordinary course of business 289

security right finance leasing/leasing contract 449-450 sale and lease-back 449-450 special registered charge 449 charge of money claims 545 debitor cessus, notice to, relevance 544-545, 569: money earned but not paid before insolvency 544-545; money earned and paid before insolvency 545 execution 579 frequency of use 544 future claim, whether/applicability to 544, 578-579: unknown debtor ius separationis 545 priority 579 publicity/registry 544 retroactive application 544 unjust enrichment 545 contract, annulment of simulated/pro forma 630, 644 intention to defraud/prejudice other creditors, need for 630 contract, avoidance for fraud 235: transfer of ownership/title, effect on 235; sufficiency of contract to transfer title and 235, 244 for intention to defraud/prejudice creditors 630: price as evidence of intention 630-631, 646 for usury 496, 579 contract, termination in case of insolvency proceedings 190 alternatives 191 contract, termination for failure to pay, parties' agreement and (resolutive clause) 190 debitor cessus, notice to, relevance charge of money claims 544-545, modification of requirement 571 security assignment of earnings 544-545 security assignment of future claims/debts 578-579 delivery, relevance all-monies/sums retention 422



# 720 INDEX BY COUNTRY

Portugal (cont.)	gratuitous transactions 496	
floating [enterprise] charge/lien/	intention to defraud/prejudice other	
mortgage, symbolic delivery 495	creditors, effect, avoidance of	
money and 404	fraudulent proceedings 194, 496	
possessory pledge 495: in case of	possessory pledge 495–496	
banks 495	property rights of bankrupt person,	
excess collateral, relevance, security	effect on 190	
rights 579	security assignment of earnings	
execution	544–545	
actio Pauliana, effect 496	security assignment of future	
against purchaser of business for	claims/debts 579	
pre-existing debt, right to resist 630	special registered charge, debtor's	
charge of money claims 579	rights in case of insolvency of	
possessory pledge 495–496	creditor 450, 478–479	
priority, as means of securing 405	stock-in-trade as collateral for	
security assignment of future	non-possessory security right	
claims/debts 579	495–496	
subrogation action 404-405	suspect period 194	
factoring contract, as security for bank	ius separationis	
loan 578–579	charge of money claims 545	
finance leasing/leasing contract	security assignment of earnings 545	
602-603	liability of purchaser of business for	
frequency of use 602-603	pre-existing debt 630-631	
insolvency of creditor, debtor's rights	new goods manufactured out of	
603	materials supplied (specificatio)	
lessor's right on termination to return	execution in the absence of proceeds	
of goods, as owner 602	clause 375: before payment by	
option to acquire: at predetermined	second buyer 404–405; following	
price 602; as necessary condition	payment by second buyer 404	
602	insolvency in the absence of proceeds	
security transfer of ownership	clause 376, 405	
compared 602–603	mandate to manufacture and sell	
termination in case of insolvency	375–376	
proceedings, administrator's	ownership: risk, relevance 375; value	
right/duty 602	of material/value of work, relevance	
floating [enterprise] charge/lien/	375, 394–395	
mortgage	reservation of title 375–376	
applicability, all types of asset 495,	third-party rights 375	
496	possessory pledge	
delivery, relevance, symbolic delivery	completion many months after loan	
495	at time of financial difficulty, effect	
forfeiture clause (pactum commissorium)	496	
security transfer of ownership 602-603	delivery, relevance 495	
special registered charge 449–450	disposal without authority as criminal	
insolvency	offence 495	
administrator's right/duty to sell,	execution 495–496	
assets already executed against 190	insolvency 495–496	
contract, effect on 190: payment at	specificity principle 495	
insolvency creditor rate, limitation	stock-in-trade as collateral for	
to 191	non-possessory security right 495:	
goods in transit, rights over, recovery	future stock 495	
on payment of transit costs 191	writing, need for 495	



More information

## INDEX BY COUNTRY

721

priority timing of reservation, relevance 262, charge of money claims 579-580 285-286, 289 execution as means of securing 405 sale and lease-back special registered charge 449 car fleet as collateral for subrogation action 404-405 non-possessory security right publicity/registry 449-450 charge of money claims 544 as sham charge 449-450, 474-475, security assignment of earnings 544 602-603 security interests requiring 261 validity, consent of parties as transfer of ownership of movable, determining factor 449-450 relevance 189-190: resale of cars security assignment of earnings 545 supplied on credit for that purpose charge of money claim as alternative 316, 344 569-570 rei vindicatio in case of insolvency debitor cessus, notice to, relevance insolvent's possession of another's 544-545, 569: money earned but movable property 289 not paid before insolvency reservation of title, effect 298-299, 544-545 frequency of use 544 timing of claim 235 insolvency 544-545 resale of cars supplied on credit for that ius separationis 545 purpose 316 publicity/registry 544 monies paid to bankrupt, right to 316: retroactive application 544 payments made after start of unjust enrichment 545 insolvency proceedings 356 security assignment of future transfer of ownership/title as result of, claims/debts registration of original seller's debitor cessus, notice to, relevance claim, relevance 316, 344 578-579 reservation of title duration of assignment, relevance authorisation to sell, relevance 289, 579 298-299: resale as sale of future execution 579-580 goods (expectancy) 289, 298-299 frequency of use 544 formal requirements 261: signature insolvency 579-580 262, 289, 376, 422; writing 283-284, security rights duration of charge before insolvency, machinery, publicity/registry 261, 262 relevance 579 as modification to contract, actio excess collateral, relevance 579 Pauliana 262 future claim against unknown debtor, new goods manufactured out of possibilities 578-579 materials supplied (specificatio) security transfer of ownership 375-376 all-monies/sums retention of title as preferred method 261, 317, 349 (framework agreement) 661-662 publicity/registry 283, 658: machinery exclusion 602-603, 620-621 261, 262; notification to other party, finance leasing/leasing contract need for 262; timing, relevance compared 602-603 262 forfeiture clause (pactum commissorium) rei vindicatio in case of insolvency 602-603 special registered charge 477-478 298-299, 658 resale of cars supplied on credit for car fleet as collateral for that purpose 356, 363: as preferred non-possessory security right 449

method 317, 349

of purchase price 261

as [suspensive] condition for payment

cars, ships and aircraft 450

449-450

forfeiture clause (pactum commissorium)



all-monies/sums retention of title

## 722 INDEX BY COUNTRY

Portugal (cont.)

#### insolvency, debtor's rights in case of (framework agreement) 430 insolvency of creditor 450, 478-479, frequency of use 430, 437 insolvency, part of insolvency estate, judicial sale and 449-450, 602-603 whether 430 priority 449 payment of purchase price, relevance specificity principle, possessory pledge 430, 435 495 validity 430, 434-435: consent of stock-in-trade as collateral for parties as determining factor 430; non-possessory security right as reservation of title clause 430, excess collateral, relevance 496 435, 661-662 frequency of use 496 assignation of incorporeals. See security future stocks, possessory pledge 495 assignment of claims/debts below insolvency 495-496 bona fide acquisition possessory pledge 495: over shares 496 belief in seller's right to sell 343-344 third-party rights cars bought by private person new goods manufactured out of stock-in-trade as collateral for materials supplied (specificatio) 375 termination of contract and 190: non-possessory security right registration of acquisition before 513-514 termination, need for 235 car fleet as collateral for non-possessory transfer of ownership/title security right obligation to transfer, validity, floating [enterprise] charge/lien/ mortgage 463, 464 relevance 189-190 sale and lease-back 463 requirements: consent, sufficiency 189-190, 223, 235, 261; payment of carrier, as agent 213 purchase price, relevance 189-190, constructive delivery/constitutum 289, 344, 356; title 189-190 possessorium 45-46, 211, 212-213 time of, conclusion of contract sale and lease-back 463-464 189-190, 261 traditio ficta 45-46 unjust enrichment contract, avoidance charge of money claims 545 for fraud 240-241: principle of security assignment of earnings abstraction 243-244; transfer of ownership/title, effect on 240-241 545 usury 496, 579 contract, termination in case of insolvency proceedings, as right in Scotland personam 211-212, 213 contract, termination for failure to pay actio Pauliana 513-514 judicial termination, need for gratuitous transactions 514, 638-639 judicial avoidance (reduction), 211-212 retroactive/ex tunc effect 513 parties' agreement and (resolutive limitation period 513, 638-639 clause) 213 requirements: debtor's inability to reversion of title [where seller remains meet commitments at time of in possession of goods] 211-212: transaction 638-639; diminution principle of abstraction and 227-228 of debtor's capacity to pay debitor cessus, notice to, relevance modification of requirement 571 debts 514, 638, 646; intention to

defraud/prejudice other creditors,

technical insolvency at time of

transaction 513

relevance 513; pre-existing debt 513;

security assignment of claims/debts

security assignment of future

claims/debts 360, 415

559-560, 587



More information

## INDEX BY COUNTRY

723

delivery, relevance 211, 223, 275-276, 612 avoidance of contract for fraud 241 gift/transactions other than sale 212-213 insolvency, buyer's duty to refuse in case of inability to pay 212 reversion of ownership 276-277 reversion of ownership following termination of contract 211-212 excess collateral, relevance security assignment of claims/debts stock-in-trade as collateral for non-possessory security right 513, 528-529 execution against purchaser of business for pre-existing debt, business assets, applicability to 638 security assignment of claims/debts 587 factoring contract definition/description 559-560 frequency of use 559-560 fiduciary relationship (beneficial trust) resale of cars supplied on credit for that purpose 334, 360 security assignment of claims/debts 560, 587 finance leasing/leasing contract 612-613 frequency of use 613 hire purchase/payment by instalment compared 612-613 insolvency of creditor, debtor's rights 613 floating charge 477, 526 applicability: all types of asset 512, 525; corporate debtors 512, 525, 587; future debts as collateral for bank loan 587; whole or part of patrimony 512, 513, 525 car fleet as collateral for non-possessory security right 463, 464 crystallisation 512, 525, 526 equitable nature of real right 512 fluctuating future assets 512-513, 650-651, 661 insolvency: insolvency of creditor 464;

publicity/registry 512, 525 receivership/liquidation 512 Scottish/English systems distinguished 512, 526 statutory nature 512 stock-in-trade as collateral for non-possessory security right 512-513, 525 third-party rights 512-513 hire purchase/payment by instalment finance leasing/leasing contract compared 612-613 frequency of use 613 as legal fiction 87, 612-613 publicity/registry 612-613 insolvency avoidance of fraudulent proceedings 212: retroactive/ex tunc effect 514 floating [enterprise] charge/lien/ mortgage, insolvency of creditor goods in transit, rights over, stoppage onerous/disadvantageous transactions, administrator's rights/duty to avoid security assignment of claims/debts suspect period, floating [enterprise] charge/lien/mortgage 514 intimation. See debitor cessus, notification to, relevance above liability of purchaser of business for pre-existing debt 638-639 new goods manufactured out of materials supplied (specificatio) execution in the absence of proceeds clause 389: before payment by second buyer 410; following payment by second buyer 410 insolvency in the absence of proceeds clause 389, 410: following payment by second buyer 410 ownership, value of material/value of work, relevance 388, 395 reservation of title 388-389 specificatio: determination of 388, 656-657, 662-663; ownership, creation/termination and 388

third-party rights, refusal of sums due

to bankrupt 410

suspect period 514

priority 513



# 724 INDEX BY COUNTRY

Scotland (cont.)	Roman-Dutch law and 45-46	
possession	sale and lease-back	
presumption of ownership 277	applicability 464	
sale and lease-back 463–464	car fleet as collateral for	
priority	non-possessory security right 463	
equality of creditors/unfair	constructive delivery/constitutum	
preferences 513-514, 638	possessorium 463–464	
statutory preferences 513	possession 463–464	
tax claims 513	as sham charge 463-464, 474-475	
proceeds clause (extended reservation of	security assignment of claims/debts	
title), new goods manufactured out	559–560	
of materials supplied (specificatio)	by charge 571–572	
[with products clause], exclusion	debitor cessus, notice to, relevance	
410	559–560, 587: money earned but not	
products clause, 'manufacturer'/'owner',	paid before insolvency 560; money	
parties' right to determine 389,	earned and paid before insolvency	
396	560	
publicity/registry	excess collateral, relevance 587	
floating [enterprise] charge/lien/	execution 587	
mortgage 512, 525	as fiduciary relationship (beneficial	
hire purchase/payment by instalment	trust) 560, 587	
612–613	future debt 559	
registration of company charge 559	insolvency 587	
security assignment of claims/debts	publicity/registry 559	
559	security assignment of future claims/	
resale of cars supplied on credit for that	debts, resale of cars supplied on	
purpose 333–334	credit for that purpose 360, 364	
monies paid to bankrupt, right to 334:	security rights	
payments made after start of	completion many months after loan	
insolvency proceedings 360	at time of financial difficulty, effect	
transfer of ownership/title as result of	513-514	
333–334: authorisation to sell, relevance 333, 343–344	future claim against unknown debtor,	
reservation of title 211	possibilities 587 stock-in-trade as collateral for	
authorisation to sell, relevance 294,	non-possessory security right	
298	bona fide acquisition 513–514	
formal requirements 277: certain date	excess collateral, relevance 513,	
(data certa) before execution or	528–529	
commencement of insolvency	floating [enterprise] charge/lien/	
proceedings, need for 277, 283;	mortgage 512–513, 525	
general conditions, adequacy 277;	third-party rights, floating [enterprise]	
writing 277	charge/lien/mortgage 512–513	
new goods manufactured out of	transfer of ownership/title	
materials supplied (specificatio)	burden of proof 277	
388–389	obligation to transfer: principle of	
timing of reservation, relevance	abstraction 211–212, 227–228;	
276–277, 285–286	revesting of title on termination of	
risk, new goods manufactured out of	contract and 227–228	
materials supplied (specificatio),	requirements: intention to acquire	
ownership, risk, relevance 388	(animus accipiendi dominii) 275–276;	
Roman law and, specificatio 388	intention to transfer (animus	



More information

## INDEX BY COUNTRY

725

transferendi dominii) 275–276; nemo plus principle 333–334, 345 time of: agreement as determining factor 211, 276; conclusion of contract 46; transfer to carrier 213

Voet, Johannes and 45-46

## South Africa

accession, transfer or ownership/title and, reservation of title 390 actio Pauliana

burden of proof, family membership as evidence of intent 640 gratuitous transactions 640 requirements: diminution of debtor's capacity to pay debts 640; insolvency at time of transaction, relevance 640; intention to defraud/prejudice other creditors, relevance 640; third-party's knowledge/'should have known' requirement 640

agency

carrier as 215

resale of cars supplied on credit for that purpose, monies paid to bankrupt, right to 336

all-monies/sums retention of title (framework agreement) 430–431 insolvency, part of insolvency estate, whether 430

payment of purchase price, relevance 430

seller's rights in unsold goods: non-possessory ownership 435; real, whether 430

specificity principle 430: risk 436 validity: car industry 430; general clauses/framework agreement, acceptability, incorporation in each contract of sale, need for 430

car fleet as collateral for non-possessory security right

possessory pledge 465 reservation of title 465–466, 474 security transfer of ownership, sale and resale 465–466, 474

charge of money claims

debitor cessus, notice to, relevance: money earned but not paid before insolvency 562, 563; money earned and paid before insolvency 562, 563

security assignment of earnings compared 560–561

commingling/distinguishability of monies paid to bankrupt all-monies/sums retention of title 430, 436

exclusion, scope for 431

new goods manufactured out of materials supplied (specificatio) 410 commission [undisclosed] agency 336 constructive delivery/constitutum

possessorium

fiducia [cum creditore] 464–465 as means of setting aside execution 639

security transfer of ownership 514–515

traditio ficta 45–46, 464–465 contract, avoidance

for fraud 241–242: resale of cars supplied on credit for that purpose, principle of abstraction 241–242,

243–244; unjust enrichment and 241–242

for intention to defraud/prejudice creditors 639

contract, termination in case of insolvency proceedings

in case of creditor's insolvency 466–467

as right in personam 215, 466–467 contract, termination for failure to pay parties' agreement and (resolutive clause) 215

reversion of title [where seller remains in possession of goods], principle of abstraction and 227–228

damages, wrongful manufacture of goods supplied 389

debitor cessus, notice to, relevance, security assignment of claims/debts 562

delivery, need for 223

delivery, relevance, possessory pledge 465

estoppel

as basis of rei vindicatio 294-295, 299, 335

as defence 335, 346



# 726 INDEX BY COUNTRY

# South Africa (cont.) requirements: detriment to person raising estoppel 335; fault on part of person making representation 335; reliance as proximate cause of detriment 335; reliance on representation 335; representation by owner of entitlement to dispose of property 294–295, 335, 336 security assignment of claims/debts 562 excess collateral, relevance, security assignment of claims/debts 589 execution

against purchaser of business for pre-existing debt, business assets, applicability to 639

security assignment of claims/debts
588

stock-in-trade as collateral for non-possessory security right 515–516

fiducia [cum creditore]

causa traditionis, whether 464–465, 475–476

constructive delivery/constitutum possessorium 464–465

finance leasing/leasing contract 613–614

hire purchase/payment by instalment compared 613

insolvency of creditor, debtor's rights 614

option to acquire: characterisation of contract and 613; hire purchase/payment by instalment and 613

as rental agreement 613 reservation of title/retention of ownership 613, 614

termination in case of insolvency proceedings, debtor's rights in case of insolvency of creditor 614

global assignment, acceptability/ requirements 561–562, 588

hire purchase/payment by instalment 224

finance leasing/leasing contract compared 613

insolvency, debtor's rights in case of insolvency of creditor 466–467

sale and lease-back distinguished 465–466

time-limits/grace period 294 n.15 transfer of title/ownership, automaticity 614

# insolvency

administration by insolvency administrator 214

administrator's rights/duties: sale of assets, preservation of assets 214; satisfaction of claims of creditors and return of residue to bankrupt 214, 466–467

contract, effect on, transfer of seller's ownership to administrator 277, 283–284

goods in transit, rights over, stoppage 215, 229

property of debtor, transfer of title to insolvency administration 214 security assignment of claims/debts

588–589 stock-in-trade as collateral for non-possessory security right

515-516 liability of purchaser of business for pre-existing debt 639-640

exclusion, possibility of 645 limitation period 645

new goods manufactured out of materials supplied (specificatio) as delict 389

execution in the absence of proceeds clause 389: before payment by second buyer 410; following payment by second buyer 410

insolvency in the absence of proceeds clause 390, 411

monies paid to bankrupt, right to, commingling/distinguishability of monies, relevance 410

ownership: payment of purchase price, relevance 390; risk, relevance 389; value of material/ value of work, relevance 389, 395

[registered] charge 410, 414–415 reservation of title 389–390 specificatio: ownership, creation/ termination and 389; reversibility, relevance 389



INDEX BY COUNTRY

727

third-party rights, refusal of sums due reservation of title to bankrupt 410 accession, transfer or ownership/title unjustified enrichment and 389 and 390 'ordinary course of business' rule authorisation to sell, relevance resale of cars supplied on credit for 294-295, 299 that purpose 335 car fleet as collateral for sale of business 639 non-possessory security right possessory pledge 465-466, 474 car fleet as collateral for formal requirements 277, 278: general non-possessory security right 465 conditions, adequacy 278; writing delivery, relevance 465 rei vindicatio in case of insolvency notarial/registered deed, need for 465, 294-295, 658 priority 515-516 resale of cars supplied on credit for security transfer of ownership that purpose 336: as preferred compared 514-515 method 349 specificity principle 465 third-party rights 278 stock-in-trade as collateral for timing of reservation, relevance 278, non-possessory security right 515 285-286 unilateral declaration of, validity 278, priority equality of creditors/unfair 285: implied consent 278 preferences 516-517 risk, new goods manufactured out of insolvency 214-215 materials supplied (specificatio), ownership, risk, relevance 389 paritas creditorum 214-215 possessory pledge 515-516 Roman-Dutch law and 44 sale of business privileged rights 214-215 publicity/registry, sale of business 639, ordinary course of business rule 639 640 publicity/registry 639, 640 [registered] charge sale and lease-back new goods manufactured out of applicability 466 materials supplied (specificatio) and hire purchase/payment by instalment distinguished 465-466 410, 414-415 insolvency, debtor's rights in case of resale of cars supplied on credit for that purpose 327-329, 332-333, 336 insolvency of creditor 466-467 rei vindicatio in case of insolvency security assignment of claims/debts estoppel and 294-295, 335 560-563, 588-589 reservation of title, effect 294-295, 658 by charge 560-561, 588-589 rental agreement, finance leasing/ conditional/contingent nature, relevance 588 leasing contract as 613 resale of cars supplied on credit for that debitor cessus, notice to, relevance 562: purpose 335-336 money earned but not paid before monies paid to bankrupt, right to: insolvency 562, 563; money earned agency relationship and 336; and paid before insolvency 562, 563 excess collateral, relevance 589 payments made after start of insolvency proceedings 360; execution 588 [registered] charge 336; reservation formal requirements: estoppel in case of title 336, 349, 363 of breach 562 transfer of ownership/title as result of future debt 561-562, 588 335: authorisation to sell, relevance insolvency 588-589 security assignment of earnings, as

unjust enrichment 475-476

preferred method 569-570



# 728 INDEX BY COUNTRY

South Africa (cont.)	new goods manufactured out of	
security right (tacit hypothec) 360	materials supplied (specificatio) and	
concursus creditorum 214-215	389	
resulting from commencement of	resale of cars supplied on credit for	
insolvency proceedings 277,	that purpose 475–476	
283–284, 614		
security rights	Spain	
completion many months after loan	actio Pauliana	
at time of financial difficulty, effect	as action of last resort 498, 631	
516–517	burden of proof 632-633: statutory	
future claim against unknown debtor,	presumptions 631–632	
possibilities 588–589	limitation period 632	
security transfer of ownership	partial revocation 632	
constructive delivery/constitutum	as personal action 631	
possessorium 514–515	requirements: detrimental effect 632;	
excess collateral, relevance 516	due debt 626–627; intention to	
framework agreement 516	defraud/prejudice other creditors	
possessory pledge compared 514–515:	498; pre-existing debt 632; valid	
as sham pledge 514-515, 516	transaction 632	
sale and resale 465–466, 474	third-party rights 498	
stock-in-trade as collateral for	after-acquired collateral, priority 195	
non-possessory security right	all monies/sums retention of title	
514–515	(framework agreement) 423	
specificity principle	examples 423	
fungible assets 430	frequency of use 423, 437	
possessory pledge 465, 515	insolvency, priority 423	
stock-in-trade as collateral for	validity 423, 434–435	
non-possessory security right	bona fide acquisition 263	
514–517	execution 236	
excess collateral, relevance 516	possession 317, 344–345, 652–653	
execution 515–516	precautionary measures 236	
pledge with notarial bond 515	reservation of title 263	
security transfer of ownership	stock-in-trade as collateral for	
514-515	non-possessory security right 498	
third-party rights, reservation of title 278	car fleet as collateral for non-possessory	
transfer of ownership/title	security right [registered] charge 451	
	sale and lease-back 450–451	
agreement that title should pass ('real agreement'), need for 224:	security transfer of ownership	
anticipatory agreement 561–562,	451–453. 473–474	
588; assignment of debts 561–562	Catalan, security transfer of ownership	
obligation to transfer: principle of	452–453	
abstraction 213–214, 227–228;	constructive delivery/constitutum	
revesting of title on termination of	possessorium 191–192	
contract and 227–228	traditio ficta 191–192	
requirements, payment of purchase	contract	
price, relevance 224	formal requirements 192–193	
time of: delivery 213–214, 215; transfer	freedom of contract, restraint of sale	
to carrier 215	and 194	
unjust enrichment	contract, avoidance	
contract voided for fraud and 241–242	for absence of consent 235–236	



More information

## INDEX BY COUNTRY

729

for defect of form 235–236 for fraud 194: judicial avoidance, need for 235–236; requirements 235–236; transfer of ownership/title, effect on 244

for intention to defraud/prejudice creditors 631: family members and 631; price as evidence of intention 633, 646

for mistake 235-236

contract, termination for failure to pay non-termination, right of 264–265 parties' agreement and (resolutive clause) 195–196

precautionary measures 262–263 as right in personam 228, 262–263 customary law, security transfer of ownership 451–452

damages

contract avoided for fraud or misrepresentation 498 contract terminated for failure to pay 264–265

discounting of bills as means of providing loan 580 factoring contract 546–547, 580 delivery, relevance 191–192, 223 where transferee in possession of property (traditio brevi manu) 191–192

debitor cessus, notice to, relevance

discounting of bills as means of providing loan 546–547, 580 debitor cessus, liability for payment by 546–547, 580

debitor cessus, notice to, relevance 580 priority 580

excess collateral, relevance, security rights 581

execution

against purchaser of business for pre-existing debt 631 bona fide acquisition 236 security right against unknown debtor 580–581

factoring contract

assignment of future claims/debts 546–547

debitor cessus, notice to, relevance 546-547: money earned but not paid before insolvency 548-549; money earned and paid before insolvency 548, 549 definition/description 545–546 frequency of use 546, 579–580 insolvency 548–549 public [notarial] deed, need for 548 publicity/registry 546 as security for bank loan 545–546, 579–580

writing, need for 546 fiduciary relationship (beneficial trust), security transfer of ownership 452–453

finance leasing/leasing contract 603-605

banks and financial institutions, role 604

contractual nature of relationship 604–605

frequency of use 604 insolvency of creditor, debtor's rights 604–605

option to acquire: characterisation of contract and 604; as necessary condition 604

public [notarial] deed, relevance 603 publicity/registry 603 reservation of title/retention of

ownership 604 suspect period 604–605

forfeiture clause (pactum commissorium), security transfer of ownership 452

hire purchase/payment by instalment formal requirements 192 registration 193–194, 196 reservation of title 194, 318 sale and lease-back distinguished 451 insolvency

administration by insolvency administrator, individual right of action, exclusion 193, 194–195 administrator's right/duty to sell, preservation of assets 193

avoidance of fraudulent proceedings (retroacción de la quiebra) 194, 235–236

concurso de acreedores 193–196 factoring contract 548–549 goods in transit, rights over: stoppage 181, 229; transfer of ownership/title, relevance 197



More information

## 730 INDEX BY COUNTRY

#### Spain (cont.) third-party rights 376 intention to defraud/prejudice other personal security including bank creditors, effect 498: actio Pauliana. guarantees, promissory notes and See actio Pauliana above performance bonds 317, 318 proceedings, limitation to as means of providing loan 547 merchants/businessmen 193 possession property of debtor, loss of right to bona fide acquisition of real rights in manage 190 movable property 317, 344-345, recovery of property disposed of 652-653 before insolvency proceedings presumption of ownership 317, (actio Pauliana) 498 652-653 restraint of sale and 194 possessory pledge, new goods sale and lease-back 450-451 manufactured out of materials supplied (specificatio), raw security assignment of future claims/debts 406 materials/commodities 377 stock-in-trade as collateral for precautionary measures non-possessory security right bona fide acquisition, prevention of 497-501 termination of contract for failure to suspect period 235-236, 290: finance pay and 262-263 leasing/leasing contract 604-605 priority suspension of transactions 193 after-acquired collateral 195 legislation, role 647-648 all-monies/sums retention of title (framework agreement) 423 liability of purchaser of business for pre-existing debt 631-633 bilateral regulation, exclusion 196 classification of rights: ius separationis continued management by original 195-196; privileged rights 194-195; owner, relevance 631 Navarre, security transfer of ownership rights giving rise to separate 452-453 execution 195-196 new goods manufactured out of date of contract and 196 materials supplied (specificatio) discounting of bills as means of providing loan 580 execution in the absence of proceeds clause 376: before payment by non-possessory pledge and 195-196 second buyer 405; following paritas creditorum 195-196, 290 payment by second buyer 405 [registered] charge (hipoteca mobiliaria) insolvency in the absence of proceeds 195-196, 497 clause 377-378: before payment by reservation of title 283, 290, 317 second buyer 405 sale and lease-back 450-451 secured lender, public [notarial] deed ownership, value of material/value of work, relevance conferring special security 376, 580-581 394-395 security rights, parties' intention as possessory pledge 377 determining factor 580 public [notarial] deed conferring seller [on credit], public [notarial] special security 377 deed conferring special security [registered] charge (hipoteca mobiliaria) 356-357 377, 396-397 publicity/registry absence of provision for 193-194 rei vindicatio in case of insolvency 377-378 factoring contract 546 reservation of title 376-378 hire purchase/payment by instalment security assignment of future 193-194 claims/debts 405 priority 196



More information

## INDEX BY COUNTRY

731

public [notarial] deed distinguished authorisation to sell, relevance 289-290 formal requirements 263-264: certain sale and lease-back 451 date (data certa) before execution or commencement of insolvency security interests requiring, machinery 263 proceedings, need for 283; general [registered] charge (hipoteca mobiliaria) 10 conditions, adequacy 264; public [notarial] deed, need for 263-264; car fleet as collateral for writing 263-264, 269, 283-284 non-possessory security right 450, hire purchase/payment by instalment frequency of use 496-497 judicial sale and 452 n.62 new goods manufactured out of limited use of/restrictions on 196 n.81 materials supplied (specificatio) new goods manufactured out of 376-378 materials supplied (specificatio) 377, priority 283, 290, 317 396-397 publicity/registry 284-285: machinery priority 195-196, 497 263, 658; notification to other party, public [notarial] deed, need for 451, need for 264; registration in 496-497 Chattels Registry 263, 265 n.69, 356 resale of cars supplied on credit for rei vindicatio in case of insolvency that purpose 318 262-263, 264-265, 283, 658 specificity principle 450, 496-497 resale of cars supplied on credit for stock-in-trade as collateral for that purpose 317 non-possessory security right sale and lease-back 451 496-497 specificity principle 263-264: rei vindicatio in case of insolvency machinery 263 all-monies/sums retention of title third-party rights 226 (framework agreement) 423 timing of reservation, relevance insolvent's possession of another's 263-264, 285-286 movable property 290 unilateral declaration of, validity 263, new goods manufactured out of materials supplied (specificatio) restraint of sale 377-378 insolvency 194 reservation of title, effect 262-263, prohibition on 194 264-265, 283, 290, 658 sale and lease-back remedies applicability 450-451 procedure 192-193 car fleet as collateral for recovery and sale of goods 192-193 non-possessory security right resale of cars supplied on credit for that 450-451 expedited public deed 450-451 purpose 317-318 monies paid to bankrupt, right to 317: frequency of use 451, 453 payments made after start of hire purchase/payment by instalment insolvency proceedings 356-357; distinguished 451 public [notarial] deed, need for 317 insolvency 450-451: debtor's rights reseller's obligation to transfer monies in case of insolvency of creditor 453 option/duty to reacquire 451, 453: on received to original seller, in personam nature of original seller's repayment of original debt with right 317 interest 452-453 reservation of title 317 priority 450-451 transfer of ownership/title, publicity/registry 451: registration in authorisation to sell as result of, Chattels Registry 451-452, 453 relevance 317, 344 reservation of title, relevance 451 reservation of title 195-196 sale under guarantee as 452-453



## 732 INDEX BY COUNTRY

Spain (cont.)	special reg
specificity principle 453	specificity
third-party rights 451, 453	public [
security assignment of claims/debts,	specia
possessory pledge distinguished	[register
547–549	450
security assignment of earnings	reservat
applicability to business or	sale and
professional activities 547–548	security
debitor cessus, notice to, relevance:	stock-in-
limitation to claims arising within	non-p
one year in absence of 547-548;	stock-in-tr
money earned but not paid before	non-p
insolvency 549	bona fid
frequency of use 548	excess c
future claim, whether 547-548	frequen
public [notarial] deed, need for 548	insolver
specificity principle 547	[register
security assignment of future	specifici
claims/debts	third-part
insolvency, assignment following 406	actio Pai
new goods manufactured out of	fraudule
materials supplied (specificatio) 405,	new goo
415	mater
specificity principle 405	precaut
security rights	reservat
against unknown debtor, possibilities	sale and
579–581	transfer of
completion many months after loan	paymen
at time of financial difficulty, effect	due d
497–498	purchas
excess collateral, relevance 581	purchas
future claim against unknown debtor,	releva
possibilities, execution 580-581	requirei
priority, parties' intention as	releva
determining factor 580	377; t
security transfer of ownership	
car fleet as collateral for	Sweden
non-possessory security right	actio Paulio
451-453, 473-474	521-5
Catalan 452–453	after-acqu
as customary law 451–452	n.103
fiduciary relationship (beneficial trust)	agency
452–453	commir
forfeiture clause (pactum commissorium)	monie
452	resale o
iusta causa 475–476	that p
judicial sale and 452	bankı
Navarre 452–453	specifici
option/duty to reacquire, payment of	all-monies
repurchase price by instalment	(fram
452–453	frequen

gistered charge, variety 10-11 principle notarial] deed conferring al security 356-357, 377 ed] charge (hipoteca mobiliaria) ion of title 263-264 d lease-back 453 assignment of earnings 547 -trade as collateral for ossessory security right 497 ade as collateral for ossessory security right e acquisition 498 collateral, relevance 497 cy of use 497 ncy 497-501 red] charge 496-497 ty principle 497 y rights uliana 498 ent dealings and 194 ods manufactured out of rials supplied (specificatio) 376 ionary measures and 236 tion of title 226 d lease-back 451, 453 f ownership/title it of purchase price, relevance, se contract distinguished 191 se in shop open to public, ance 356 ments: public [notarial] deed, ance 191-192, 264, 356-357, titulo y modo 191-192, 223 ana, limitation period

after-acquired collateral 521–522, 566 n.103, 591 agency commingling/distinguishability of monies, relevance 340, 348–349 resale of cars supplied on credit for that purpose, monies paid to bankrupt, right to 340 specificity principle 340 all-monies/sums retention of title (framework agreement) 431–433 frequency of use 433, 437



More information

## INDEX BY COUNTRY

733

insolvency, ius separationis 432–433 seller's rights in unsold goods: co-ownership 432–433; non-possessory ownership 435 specificity principle 432–433: risk 436, 437

validity: authority to sell before payment of purchase price, relevance 431–432, 437; general clauses/framework agreement, acceptability 432; incorporation in each contract of sale, need for/as safer alternative 433

bona fide acquisition

belief in seller's right to sell, resale of cars supplied on credit for that purpose 339

enterprise charge 469

possession 344–345: involuntary deprivation of possession and 339

car fleet as collateral for non-possessory security right

constructive delivery/constitutum possessorium 470–471

enterprise charge 469, 470–471 registered sale 469–470, 473–474 sale and lease-back 470–471

charge of money claims

authority to receive money for own use 566, 591

commingling/distinguishability of monies paid to bankrupt 566, 567

debitor cessus, notice to, relevance 564–567: money earned but not paid before insolvency 566; money earned and paid before insolvency 566, 567

frequency of use 565–566 future earnings as collateral for bank loan 564–567

commingling/distinguishability of monies paid to bankrupt all-monies/sums retention of title

432-433
charge of money claims 566, 567
money paid to bankrupt, resale of
cars supplied on credit for that

purpose, monies paid to bankrupt,

right to 340, 348–349 security assignment of earnings 566 commission [undisclosed] agency 340, 361–362

ius separationis 296–297, 392–393, 616–617

new goods manufactured out of materials supplied (specificatio) 392–393, 412–413

reservation of title distinguished 296–297, 299–300, 412

sale or return arrangement between original seller and reseller, relevance 296–297, 299, 361–362, 364

constructive delivery/constitutum possessorium 219, 224

car fleet as collateral for non-possessory security right 470–471

enterprise charge 469, 470–471, 641 finance leasing/leasing contract 564–565

new goods manufactured out of materials supplied (specificatio) 393, 412

reversion of title and 280-281 contract, avoidance

for fraud 242–243: transfer of ownership/title, effect on 242–243,

for intention to defraud/prejudice creditors 642: family members and 642; insolvency, relevance 642; limitation period 642; price as evidence of intention/knowledge 642, 646; requirements 642

contract, termination in case of insolvency proceedings, administrator's rights/duty 471

contract, termination for failure to pay 217–218

parties' agreement and (resolutive clause) 218, 219, 223–224, 228 reservation of title, relevance 218,

reversion of title [where seller remains in possession of goods] 210–212, 216, 227–228, 280–281: constructive delivery/constitutum possessorium 280–281

credit consignment agreement ius separationis 296–297 reservation of title distinguished 296–297, 299–300, 658–659



excess collateral, relevance

#### 734 INDEX BY COUNTRY

#### Sweden (cont.) sale or return arrangement enterprise charge 591 between original seller and security assignment of future reseller, relevance 296-297, claims/debts 591 stock-in-trade as collateral for debitor cessus, notice to, relevance non-possessory security right 521 assignment of future earnings execution 564-567 against purchaser of business for charge of money claims 564-567 pre-existing debt 641 enterprise charge 590, 591 security assignment of claims/debts identity of debitor, relevance 364 565-567 security assignment of future security assignment of future claims/debts 340, 590, 591, 641 claims/debts 591 factoring contract, floating [enterprise] delivery, relevance, enterprise charge 469, 470-471 charge/lien/mortgage as 566 enterprise charge 57, 477 fiduciary relationship (beneficial trust) after-acquired collateral 591 debitor cessus, notice to, relevance, money earned but not paid before applicability 471: all types of asset 520; future claims as collateral for insolvency 566 bank loan 590; future earnings as security assignment of claims/debts collateral for bank loan 566; 564 limitations 525, 650-651 stock-in-trade as collateral for bona fide acquisition 469 non-possessory security right 519 car fleet as collateral for finance leasing/leasing contract 615-617 constructive delivery/constitutum non-possessory security right 469, possessorium 564-565 470-471 constructive delivery/constitutum frequency of use 617 insolvency, debtor's rights in case of possessorium 469, 470-471, 641 crystallisation 520 insolvency of creditor 471, 617 debitor cessus, notice to, relevance 590, option to acquire, ius separationis 616-617 delivery, relevance 469, 470-471 publicity/registry 475, 615-616 as factoring contract 566 reservation of title/retention of fluctuating future assets 471, 520, ownership 615-616 sale with reservation of title 650-651, 661: duration of charge before insolvency, relevance 340, compared 617 521-522, 591 for term equivalent to working life of forfeiture clause (pactum commissorium) equipment 615-616 termination in case of insolvency 470-471 frequency of use 520 proceedings, lessor's right 615-616 insolvency of creditor 471 transfer of ownership/title, on ius separationis 469, 470-471 purchase at end of contract 615–616 priority 525, 590 forfeiture clause (pactum commissorium), publicity/registry 469, 641 enterprise charge 470-471 resale of cars supplied on credit for insolvency that purpose 340 enterprise charge, insolvency of specificity principle 471 creditor 471 stock-in-trade as collateral for goods in transit, rights over: bill of non-possessory security right lading, retention and 218; on completion of transit 218; sale on 519-520, 525, 528 third-party rights 519-520 credit and 218; stoppage 218



More information

## INDEX BY COUNTRY

735

gratuitous transactions 642 'property that belongs to the debtor' 218 protection of buyer against seller's creditors 218-219, 223-224 protection of seller against buyer's creditors 217-218, 223-224, 279 security assignment of claims/debts 565-567 ius separationis 218-219, 242, 279, 283-284, 299 accession and 279 all-monies/sums retention of title (framework agreement) 432-433 authorisation to sell/dispose of, relevance 242, 616-617, 620 enterprise charge 469, 470-471 finance leasing/leasing contract, option to acquire 616-617 liability of purchaser of business for pre-existing debt 641-642 assets as entirety of debtor's property relevance 641 third-party rights, agreement on 641 new goods manufactured out of materials supplied (specificatio) authority to manufacture before payment of purchase price, relevance 391-392, 395-396, 412 commission [undisclosed] agency 392-393, 412-413 constructive delivery/constitutum possessorium 393, 412 execution in the absence of proceeds clause 392: before payment by second buyer 412 insolvency in the absence of proceeds clause 393, 413 manufacture for self, relevance 392 ownership: payment of purchase price, relevance 391-392; risk, relevance 392, 397, 412-413; value of material/value of work, relevance 392, 395 possessory pledge 393 [registered] charge 393 reservation of title 391-393, 412 third-party rights 392: refusal of sums due to bankrupt 412

'ordinary course of business' rule resale of cars supplied on credit for that purpose 339 security of assignment of earnings 565-566 possession bona fide acquisition of real rights in movable property 339, 344-345 as real right (right ad rem) 219 possessory pledge fictitious pledges 340 new goods manufactured out of materials supplied (specificatio) 393 publicity/registry 527 resale of cars supplied on credit for that purpose 340 specificity principle 519 stock-in-trade as collateral for non-possessory security right, delivery to third party to hold for pledgee, need for 519 priority enterprise charge 525, 590 ius separationis, rights giving rise to 218-219 tax claims 520 products and proceeds clauses combined, execution, following payment by second buyer 412 publicity/registry enterprise charge 469, 641 finance leasing/leasing contract 475, 615-616 possessory pledge 527 priority, critical date 469-470, 566 sale and lease-back 470-471, 475 sale for security purposes 469-470 as source of real rights 219, 223-224 [registered] charge, new goods manufactured out of materials supplied (specificatio) and 393 registered sale, car fleet as collateral for non-possessory security right 469-470, 473-474 remedies, recovery [and sale] of goods 217-218 resale of cars supplied on credit for that purpose 339-341 commission [undisclosed] agency and 340-341, 348-349



More information

## 736 INDEX BY COUNTRY

#### Sweden (cont.) security assignment of claims/debts credit consignment agreement debitor cessus, notice to, relevance 340-341, 348-349 564-567 execution 565-567 monies paid to bankrupt, right to: agency relationship and 340; frequency of use 565-566 payments made after start of insolvency 565-567 insolvency proceedings 361-362; suspension of assignor's rights to pledge and 340; reservation of title dispose of collateral 564-565 340; security assignment of future security assignment of earnings 564-567 claims/debts 340 authority to receive money for own reseller's obligation to transfer monies use 566, 567, 591 received to original seller, holding charge of money claim as alternative account/advance payments 569-570 340-341 commingling/distinguishability of monies paid to bankrupt 566, 567 transfer of ownership/title as result of 339: authorisation to sell, relevance debitor cessus, notice to, relevance: money earned but not paid before 339, 361-362 insolvency 566; money earned and reservation of title 217-218 authorisation to sell, relevance 280, paid before insolvency 566, 567 295-297, 299-300: obligation to pass execution, money not yet earned on reservation to next buyer and ('future' claim) 565-566, 590 295 as fiduciary relationship (beneficial charge/security interest distinguished trust) 564, 566 insolvency, money not yet earned ('future' claim) 565-566, 590 commission [undisclosed] agency distinguished 296-297, 299-300, 'ordinary course of business' rule 565-566 security assignment of future formal requirements, general conditions, adequacy 280, 281 claims/debts new goods manufactured out of after-acquired collateral 591 materials supplied (specificatio) debitor cessus, notice to, relevance 340, 391-393, 412 590, 591 resale of cars supplied on credit for duration of assignment, relevance that purpose 340 565-566 reservation of right to terminate execution 591 distinguished 218, 219, 223-224, resale of cars supplied on credit for 228, 280, 283 that purpose 340 timing of reservation, relevance resale of goods supplied for that 280-281, 285-286 purpose 300 unilateral declaration of, validity 280, security rights, future claim against unknown debtor, possibilities 285: implied consent 280 risk, new goods manufactured 590-591 out of materials supplied security transfer of ownership, (specificatio), ownership 392, 397, completion many months after loan 412-413 at time of financial difficulty, effect sale and lease-back 521-522 Special Purpose Vehicle (SPV) 590-591 car fleet as collateral for special registered charge 477-478 non-possessory security right 470-471 specificity principle 219, 223-224 agency and 340 frequency of use 470-471 publicity/registry 470-471, 475 enterprise charge 471



INDEX BY COUNTRY

737

fungible assets 432-433, 519 money 519 possessory pledge 519 stock-in-trade as collateral for non-possessory security right 519-522 enterprise charge 520, 525, 528 excess collateral, relevance 521 fiduciary relationship (beneficial trust) frequency of use, enterprise charge 520 possessory pledge, delivery to third party to hold for pledgee, need for 519 third-party rights enterprise charge 520

new goods manufactured out of materials supplied (specificatio) 392 termination/avoidance of contract and: bona fide acquisition 242-243; legal policy and 243 transfer of ownership/title 218-219 agreement that title should pass ('real agreement'), need for 219, overlapping ownership 219 requirements, payment of purchase price, relevance 219 time of, as gradual process/reflection of factual system 218-219 transfer of warrants/bills of lading and 218