

# Bankruptcy and Diligence etc. (Scotland) Act 2007

#### PART 2

#### FLOATING CHARGES

Registration and creation etc.

## **PROSPECTIVE**

# 47 Interpretation

In this Part—

[F1 " central institution " means—

- (a) the Bank of England,
- (b) the central bank of a country or territory outside the United Kingdom, or
- (c) the European Central Bank;

"company" means an incorporated company (whether or not a company [F2 as defined in section 1(1) of the Companies Act 2006]);

"fixed security", in relation to any property of a company, means any security (other than a floating charge or a charge having the character of a floating charge) which on the winding up of the company in Scotland would be treated as an effective security over that property including, in particular, a heritable security (within the meaning of section 9(8) of the Conveyancing and Feudal Reform (Scotland) Act 1970 (c. 35)).

#### **Textual Amendments**

F1 S. 47: definition of "central institution" inserted (21.2.2009) by Banking Act 2009 (c. 1), ss. 253(7), 263(1)(2) (with s. 247); S.I. 2009/296, art. 3, Sch. para. 11

Status: This version of this provision is prospective.

Changes to legislation: There are currently no known outstanding effects for the Bankruptcy and Diligence etc. (Scotland) Act 2007, Section 47. (See end of Document for details)

F2 S. 47: words in definition of "company" substituted (1.10.2009) by The Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009 (S.I. 2009/1941), art. 2(1), Sch. 1 para. 267 (with art. 10)

### **Status:**

This version of this provision is prospective.

# **Changes to legislation:**

There are currently no known outstanding effects for the Bankruptcy and Diligence etc. (Scotland) Act 2007, Section 47.