



Conveyancing and Feudal Reform (Scotland) Act 1970

1970 CHAPTER 35

PART II

THE STANDARD SECURITY

13 Ranking of standard securities.

- (1) Where the creditor in a standard security duly [^{F1}registered or] recorded has received notice of the creation of a subsequent security over the same [^{F2}land or real right in land or over any part thereof, or of the subsequent assignation or conveyance of that land or real right,] in whole or in part, being a security, assignation or conveyance so [^{F3}registered or] recorded, the preference in ranking of the security of that creditor shall be restricted to security for

- [^{F4}(a) the present debt incurred (whenever payable); and
(b) any future debt which, under the contract to which the security relates, he is required to allow the debtor in the security to incur,]

and interest present or future due thereon (including any such interest which has accrued or may accrue) and for any expenses or outlays (including interest thereon) which may be, or may have been, reasonably incurred in the exercise of any power conferred on any creditor by the deed expressing the existing security.

- (2) For the purposes of the foregoing subsection—
- (a) a creditor in an existing standard security duly [^{F5}registered or] recorded shall not be held to have had any notice referred to in that subsection, by reason only of the subsequent [^{F6}registration or] recording of the relevant deed in the [^{F7}Land Register of Scotland or] Register of Sasines;
- (b) any assignation, conveyance or vesting in favour of or in any other person of the interest of the debtor in the security subjects or in any part thereof resulting from any judicial decree, or otherwise by operation of law, shall constitute sufficient notice thereof to the creditor.

Changes to legislation: Conveyancing and Feudal Reform (Scotland) Act 1970, Section 13 is up to date with all changes known to be in force on or before 27 April 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (3) Nothing in the foregoing provisions of this section shall affect—
- (a) any preference in ranking enjoyed by the Crown; and
 - (b) any powers of the creditor and debtor in any heritable security to regulate the preference to be enjoyed by creditors in such manner as they may think fit.
- [^{F8}(4) An agreement as to the ranking among themselves of two or more standard securities which are granted over the same land or the same real right in land may be registered in the Land Register of Scotland.]

Textual Amendments

- F1** Words in s. 13(1) inserted (8.12.2014) by [Land Registration etc. \(Scotland\) Act 2012 \(asp 5\)](#), ss. 122, 123, **sch. 5 para. 17(7)(a)(i)** (with s. 121, sch. 4 paras. 13, 16); S.S.I. 2014/127, art. 2
- F2** Words in s. 13(1) substituted (28.11.2004) by [2000 asp 5](#), ss. 76(1), 77(2)(c), **sch. 12 Pt. 1 para. 30(10)** (with ss. 58, 62, 75); S.S.I. 2003/456, **art. 2**
- F3** Words in s. 13(1) inserted (8.12.2014) by [Land Registration etc. \(Scotland\) Act 2012 \(asp 5\)](#), ss. 122, 123, **sch. 5 para. 17(7)(a)(ii)** (with s. 121, sch. 4 paras. 13, 16); S.S.I. 2014/127, art. 2
- F4** Words in s. 13(1) substituted (4.4.2003) by [Title Conditions \(Scotland\) Act 2003 \(asp 9\)](#), ss. {111}, 129(3) (with ss. 119, 121)
- F5** Words in s. 13(2)(a) inserted (8.12.2014) by [Land Registration etc. \(Scotland\) Act 2012 \(asp 5\)](#), ss. 122, 123, **sch. 5 para. 17(7)(b)(i)** (with s. 121, sch. 4 paras. 13, 16); S.S.I. 2014/127, art. 2
- F6** Words in s. 13(2)(a) inserted (8.12.2014) by [Land Registration etc. \(Scotland\) Act 2012 \(asp 5\)](#), ss. 122, 123, **sch. 5 para. 17(7)(b)(ii)** (with s. 121, sch. 4 paras. 13, 16); S.S.I. 2014/127, art. 2
- F7** Words in s. 13(2)(a) inserted (8.12.2014) by [Land Registration etc. \(Scotland\) Act 2012 \(asp 5\)](#), ss. 122, 123, **sch. 5 para. 17(7)(b)(iii)** (with s. 121, sch. 4 paras. 13, 16); S.S.I. 2014/127, art. 2
- F8** S. 13(4) inserted (8.12.2014) by [Land Registration etc. \(Scotland\) Act 2012 \(asp 5\)](#), ss. 122, 123, **sch. 5 para. 17(7)(c)** (with s. 121, sch. 4 paras. 13, 16); S.S.I. 2014/127, art. 2

Modifications etc. (not altering text)

- C1** S. 13 excluded by [Housing \(Scotland\) Act 1987 \(c. 26, SIF 61\)](#), **s. 71(5)**

Changes to legislation:

Conveyancing and Feudal Reform (Scotland) Act 1970, Section 13 is up to date with all changes known to be in force on or before 27 April 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 1(2)(b)(c) inserted by [2000 asp 5 Sch. 12 para. 30\(2\)\(a\)\(iv\)](#) (This amendment has not been applied to legislation.gov.uk. Sch. 12 para. 30(2) repealed (4.4.2003) by 2003 asp 9, ss. 128, 129(5), Sch. 15 (with ss. 119, 121))
- s. 1(7) added by [2000 asp 5 Sch. 12 para. 30\(2\)\(c\)](#) (This amendment has not been applied to legislation.gov.uk. Sch. 12 para. 30(2) repealed (4.4.2003) by 2003 asp 9, ss. 128, 129(5), Sch. 15 (with ss. 119, 121))
- s. 9(2A) inserted by [2000 asp 5 s. 32](#) (This amendment has not been applied to legislation.gov.uk. S. 32 repealed (4.4.2003) by 2003 asp 9, ss. 128, 129(5), Sch. 15 (with ss. 119, 121) and word "32" in s. 77(2)(a) omitted (22.10.2003) by virtue of S.S.I. 2003/503, art. 5)
- s. 13A amendment to earlier affecting provision 2007 asp 3 s. 85 by [2012 asp 5 sch. 5 para. 52\(2\)](#)
- s. 24(1E) inserted by [2014 asp 18 sch. 5 para. 22](#)