



Conveyancing (Scotland) Act 1924

1924 CHAPTER 27

32 Redemption of bond and disposition in security Notice and procedure and evidence of service

- (1) A debtor in a bond and disposition in security, whether dated before or after the commencement of this Act, or the proprietor of the land disposed in security or part thereof shall be entitled to redeem the security at the place and at the date of payment or at any term of Whitsunday or Martinmas thereafter, on giving three months' premonition to the creditor, which premonition may be in or as nearly as may be in the terms of Form No. 1 of Schedule L to this Act, and may be delivered to the creditor or sent by registered post to him at his last known address, and an acknowledgment signed by the creditor in or as nearly as may be in the terms of Form No. 2 of the said schedule, or a certificate in or as nearly as may be in the terms of Form No. 3 of the said schedule, accompanied (if the premonition has been posted) by the postal receipt, shall be sufficient evidence of such premonition, which, if posted, shall be held to have been given on the day next after the day of posting; and, if the address of the creditor is not known, or if the registered packet containing such premonition is returned to the debtor or proprietor, or his law agent, with intimation that the same could not be delivered, such premonition shall be sent to the Keeper of the Record of Edictal Citations, General Register House, Edinburgh, and shall be equivalent to premonition to the creditor, and an acknowledgment of receipt by the Keeper of the Record of Edictal Citations on a copy of such premonition shall be sufficient evidence thereof; and, at the term of payment mentioned in such premonition, and on payment of the principal sum secured, interest due thereon, and all expenses incurred by the creditor, as provided in section twenty-five of this Act, the creditor shall be bound to grant in favour of the debtor or proprietor, a valid discharge of such security; and where, on account of the death or absence of the creditor or from any other cause, the debtor or proprietor cannot obtain a discharge, it shall be competent to him to consign the amount due, including interest and expenses, if any, in the bank specified in the bond, if any bank shall be so specified, and, if not, in one or other of the banks in Scotland, incorporated by or under Act of Parliament or Royal Charter, to be made forthcoming to the creditor or his representatives, and thereupon a certificate may be expedited by any agent, in, or as nearly as may be in, the terms of Form No. 4 of Schedule L to this Act, and the recording thereof in the appropriate Register of Sasines shall have the effect of completely disencumbering the land of such security as at the date

Status: This is the original version (as it was originally enacted).

of such consignment to the extent of the amount so consigned. For the purposes of this section the creditor shall be the person appearing on the record as holding the last recorded title to the bond and disposition in security to be redeemed, or if such person be dead, the reputed, substitute or person entitled to succeed thereto in terms of the bond or any recorded transmission thereof, notwithstanding any alteration of the succession not appearing on the Register of Sasines.

- (2) The stamp duty chargeable on any such certificate granted by a law agent shall be the same as if it were granted by a notary public.