



Moveable Transactions (Scotland) Act 2023

2023 asp 3

PART 1

ASSIGNATION

CHAPTER 1

ASSIGNATION OF CLAIMS, PROTECTION OF DEBTORS AND RELATED MATTERS

PROSPECTIVE

Accessory security rights

16 Accessory security rights

- (1) [Subsections \(2\) and \(3\)](#)—
 - (a) apply, and apply only, in relation to any claim assigned in whole, but
 - (b) are subject to any express provision to the contrary in the assignment document.
- (2) Subject to anything which requires to be done under [subsection \(3\)](#), the assignee acquires, by virtue of the transfer of the claim, any security (in so far as the security is transferable) which relates to, and only to, the claim transferred.
- (3) Where the performance of some act by the assignor is necessary for the security to transfer to the assignee, the assignor must—
 - (a) perform that act, and
 - (b) do so as soon as reasonably practicable after the claim is transferred.
- (4) In [this section](#), “security” means both—
 - (a) a right in security, and
 - (b) the correlative right in respect of a cautionary obligation.

Status: This version of this cross heading contains provisions that are prospective.

Changes to legislation: There are currently no known outstanding effects for the Moveable Transactions (Scotland) Act 2023, Cross Heading: Accessory security rights. (See end of Document for details)

Commencement Information

II S. 16 not in force at Royal Assent, see [s. 121\(2\)](#)

Status:

This version of this cross heading contains provisions that are prospective.

Changes to legislation:

There are currently no known outstanding effects for the Moveable Transactions (Scotland) Act 2023, Cross Heading: Accessory security rights.