



Moveable Transactions (Scotland) Act 2023 2023 asp 3

PART 1 **S**

ASSIGNATION

CHAPTER 3 **S**

MISCELLANEOUS AND INTERPRETATION OF PART 1

PROSPECTIVE

Interpretation of Part 1

41 Interpretation of Part 1 **S**

- (1) In [this Part](#) (except where the context requires otherwise)—
- “the archive record” is to be construed in accordance with [section 22](#),
 - “assignment” means assignment of a claim,
 - “assignment document” has the meaning given by [section 1\(1\)](#),
 - “the assignments record” is to be construed in accordance with [section 21\(2\)](#),
 - “assignee” means the person to whom a claim is assigned,
 - “assignor” means the person by whom a claim is assigned,
 - “claim”—
 - (a) means a right to the performance of an obligation (including an obligation not to do something), but
 - (b) does not include a non-monetary right relating to land or a negotiable instrument,
 - “correction”, in relation to the assignments record, is to be construed in accordance with [section 29\(4\)](#),
 - “debtor” means the person against whom a claim may be enforced,

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: Interpretation of Part 1. (See end of Document for details)

“holder”, in relation to a claim, means the person who has the right to performance of an obligation under the claim,

“inaccuracy”, in relation to the assignments record, is to be construed in accordance with [section 29\(3\)](#),

“the register” means the Register of Assignations,

“right in security”—

(a) means a right in security over property (including a floating charge), but

(b) does not include a right to execute diligence,

“RoA Rules” has the meaning given by [section 39\(1\)](#).

(2) Where two or more persons are co-assignors or co-assignees in relation to a claim, any reference in this Act to the assignor or assignee (as the case may be) is, unless the context requires otherwise, a reference to all of those persons.

(3) A reference (however expressed) in [this Part](#) to—

(a) an assignment document having been granted in respect of a claim is to be construed as a reference to the document having been executed or authenticated,

(b) an assignment document being registered is to be construed as a reference to the Keeper’s carrying out, in respect of the document, the duties imposed on the Keeper by [section 25\(1\)\(a\)](#) and [\(b\)](#).

Commencement Information

II S. 41 not in force at Royal Assent, see [s. 121\(2\)](#)

Status:

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Changes to legislation:

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