



Moveable Transactions (Scotland) Act 2023

2023 asp 3

PART 2

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 1

PLEDGE

PROSPECTIVE

Possessory pledge

44 Delivery

- (1) For the purposes of [section 42\(2\)\(a\)](#) and [\(b\)](#), delivery must be carried out—
 - (a) by physically handing over, or giving control of, the property to the relevant person,
 - (b) by giving control of the premises in which the property is located to the relevant person,
 - (c) by instructing another person who has direct possession or custody of the property to hold the property on behalf of the relevant person, or
 - (d) by delivering a bill of lading representing the property to the relevant person (and where that bill is to the order of a particular person, by procuring the endorsement of the bill in favour of the secured creditor).
- (2) Property which, at the time agreement is reached on the creation of the pledge, is already in the direct possession or custody of the relevant person is deemed to have been delivered to the secured creditor for the purposes of [section 42\(2\)\(a\)](#) or, as the case may be, [\(b\)](#).
- (3) In [this section](#), “relevant person” means—

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: Possessory pledge. (See end of Document for details)

- (a) the secured creditor, or
 - (b) a person authorised to accept delivery on behalf of the secured creditor or, where [subsection \(2\)](#) applies, authorised to hold the property on behalf of the secured creditor.
- (4) [This section](#) is without prejudice to section 2 of the Factors Act 1889.

Commencement Information

- II** S. 44 not in force at Royal Assent, see [s. 121\(2\)](#)

Status:

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