



Moveable Transactions (Scotland) Act 2023

2023 asp 3

PART 2

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 2

REGISTER OF STATUTORY PLEDGES

Duration

95 Power of Scottish Ministers in relation to duration of statutory pledge

- (1) The Scottish Ministers may by regulations—
 - (a) specify a period from the creation or renewal of an entry in the statutory pledges record at the end of which the statutory pledge to which the entry relates will be extinguished and the entry removed, unless during that period the entry has been—
 - (i) renewed by virtue of paragraph (b), or
 - (ii) removed, and
 - (b) enable an application to be made by the secured creditor for the renewal of an entry which would otherwise fall to be removed by virtue of [paragraph \(a\)](#).
- (2) Before laying a draft of a Scottish statutory instrument containing regulations under [subsection \(1\)](#) before the Scottish Parliament, the Scottish Ministers must consult the Keeper.