



# Moveable Transactions (Scotland) Act 2023

2023 asp 3

## PART 3

### MISCELLANEOUS AND GENERAL

#### *Review of the Act*

#### **117 Review of Act**

- (1) The Scottish Ministers must, as soon as reasonably practicable after the end of the review period—
  - (a) undertake a review of the operation of this Act, and
  - (b) prepare a report on that review.
- (2) The report must, in particular, set out—
  - (a) an assessment of—
    - (i) the impact of allowing the debtor to waive the right to assert defences as provided for in section 14(1), and
    - (ii) how well the provisions regarding statutory pledges are working in relation to sole traders and small businesses, and
  - (b) the steps (if any) that the Scottish Ministers propose to take as a result of the findings of the review.
- (3) The Scottish Ministers must, as soon as reasonably practicable after preparing the report—
  - (a) publish the report, and
  - (b) lay the report before the Scottish Parliament.
- (4) For the purposes of this section, “the review period” is the period of 5 years beginning with the day on which sections 1 and 42 come into force or, if they come into force on different days, the earlier of those days.