



Moveable Transactions (Scotland) Act 2023

2023 asp 3

PART 2

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 1

PLEDGE

Statutory pledge

PROSPECTIVE

49 Creation of statutory pledge over added property

- (1) Where a statutory pledge is amended so as to add property to the encumbered property by means of an amendment document under [section 58](#), a statutory pledge is created over the added property on the requirements mentioned in [subsection \(2\)](#) all being met.
- (2) Those requirements are that—
 - (a) the added property is the provider's,
 - (b) the amendment is registered, and
 - (c) the added property is identifiable as property to which the amendment document relates.
- (3) Subsection (2)(b) is subject to [section 92](#) (effective registration of amendment to statutory pledge) and, accordingly, the requirement of that subsection—
 - (a) is not met if the registration of the amendment document is ineffective in accordance with [section 92\(1\)](#), and
 - (b) is met if and when that registration becomes effective in accordance with [section 92\(3\)](#).

Status: This version of this provision is prospective.

Changes to legislation: There are currently no known outstanding effects for the Moveable Transactions (Scotland) Act 2023, Section 49. (See end of Document for details)

(4) [This section](#) is subject to [section 50](#) (creation of statutory pledge: insolvency).

Commencement Information

II S. 49 not in force at Royal Assent, see [s. 121\(2\)](#)

Status:

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Changes to legislation:

There are currently no known outstanding effects for the Moveable Transactions (Scotland) Act 2023, Section 49.