



# Moveable Transactions (Scotland) Act 2023

2023 asp 3

## PART 2

### SECURITY OVER MOVEABLE PROPERTY

#### CHAPTER 1

##### PLEDGE

*Assignment, amendment, restriction or extinction of statutory pledge*

PROSPECTIVE

#### **57 Assignment of statutory pledge**

- (1) Except in so far as the provider and the secured creditor agree otherwise, a statutory pledge may be assigned.
- (2) A statutory pledge is assigned only by the secured creditor executing or authenticating a document assigning the pledge.
- (3) Subject to the provisions of that document, the assignment conveys to the assignee entitlement to the benefit of any notice served, or enforcement procedure commenced, by the assignor in respect of the statutory pledge before the assignment (to the effect that the assignee may proceed as if the assignee served that notice or commenced those procedures).

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#### **Commencement Information**

**II** S. 57 not in force at Royal Assent, see [s. 121\(2\)](#)

**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 57.