



# Moveable Transactions (Scotland) Act 2023

2023 asp 3

## PART 2

### SECURITY OVER MOVEABLE PROPERTY

#### CHAPTER 1

##### PLEDGE

###### *Enforcement of pledge*

PROSPECTIVE

#### 72 Secured creditor's right to protect and manage the property

- (1) A secured creditor who, by virtue of [section 68\(1\)](#), is entitled to sell property is entitled to take reasonable steps to—
  - (a) protect, maintain and manage it, and
  - (b) preserve its value.
- (2) The right under [subsection \(1\)](#) includes, for example, the right of the secured creditor to—
  - (a) effect or maintain an insurance policy in relation to the property,
  - (b) settle any liability in relation to the property,
  - (c) bring, defend or continue legal proceedings in relation to the property,
  - (d) take such other steps as the provider has agreed (whether before or after the pledge becomes enforceable by virtue of [section 64\(2\)](#)) may be taken by the secured creditor.
- (3) [Subsection \(1\)](#) is without prejudice to [section 67\(2\)\(b\)](#).

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*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 72. (See end of Document for details)*

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**Commencement Information**

**II** S. 72 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 72.