



Moveable Transactions (Scotland) Act 2023

2023 asp 3

PART 2

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 1

PLEDGE

Enforcement of pledge

PROSPECTIVE

78 **Mandatory application for removal of an entry from the statutory pledges record**

- (1) [This section](#) applies where a statutory pledge which has been registered is extinguished by virtue of—
- (a) the enforcement of the statutory pledge,
 - (b) the enforcement of another right in security over the encumbered property of the statutory pledge, or
 - (c) the enforcement of diligence against the encumbered property of the statutory pledge.
- (2) The secured creditor must, as soon as reasonably practicable after the enforcement of the statutory pledge or, as the case may be, becoming aware of the event mentioned in [paragraph \(b\)](#) or [\(c\)](#) of [subsection \(1\)](#), make an application under [section 96\(1\)](#) for removal of the entry for the statutory pledge from the statutory pledges record.

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 78. (See end of Document for details)

Commencement Information

II S. 78 not in force at Royal Assent, see [s. 121\(2\)](#)

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