



Moveable Transactions (Scotland) Act 2023

2023 asp 3

PART 1

ASSIGNATION

PROSPECTIVE

CHAPTER 3

MISCELLANEOUS AND INTERPRETATION OF [PART 1](#)

Miscellaneous

40 Repeal of Transmission of Moveable Property (Scotland) Act 1862

The Transmission of Moveable Property (Scotland) Act 1862 is repealed.

Commencement Information

II S. 40 not in force at Royal Assent, see [s. 121\(2\)](#)

Interpretation of [Part 1](#)

41 Interpretation of [Part 1](#)

- (1) In [this Part](#) (except where the context requires otherwise)—
- “the archive record” is to be construed in accordance with [section 22](#),
 - “assignment” means assignment of a claim,
 - “assignment document” has the meaning given by [section 1\(1\)](#),

Status: This version of this chapter contains provisions that are prospective.

Changes to legislation: There are currently no known outstanding effects for the Moveable Transactions (Scotland) Act 2023, Chapter 3. (See end of Document for details)

- “the assignments record” is to be construed in accordance with [section 21\(2\)](#),
“assignee” means the person to whom a claim is assigned,
“assignor” means the person by whom a claim is assigned,
“claim”—
 (a) means a right to the performance of an obligation (including an obligation not to do something), but
 (b) does not include a non-monetary right relating to land or a negotiable instrument,
“correction”, in relation to the assignments record, is to be construed in accordance with [section 29\(4\)](#),
“debtor” means the person against whom a claim may be enforced,
“holder”, in relation to a claim, means the person who has the right to performance of an obligation under the claim,
“inaccuracy”, in relation to the assignments record, is to be construed in accordance with [section 29\(3\)](#),
“the register” means the Register of Assignations,
“right in security”—
 (a) means a right in security over property (including a floating charge), but
 (b) does not include a right to execute diligence,
“RoA Rules” has the meaning given by [section 39\(1\)](#).
- (2) Where two or more persons are co-assignors or co-assignees in relation to a claim, any reference in this Act to the assignor or assignee (as the case may be) is, unless the context requires otherwise, a reference to all of those persons.
- (3) A reference (however expressed) in [this Part](#) to—
 (a) an assignment document having been granted in respect of a claim is to be construed as a reference to the document having been executed or authenticated,
 (b) an assignment document being registered is to be construed as a reference to the Keeper’s carrying out, in respect of the document, the duties imposed on the Keeper by [section 25\(1\)\(a\)](#) and [\(b\)](#).

Commencement Information

I2 S. 41 not in force at Royal Assent, see [s. 121\(2\)](#)

Status:

This version of this chapter contains provisions that are prospective.

Changes to legislation:

There are currently no known outstanding effects for the Moveable Transactions (Scotland) Act 2023, Chapter 3.