



# Moveable Transactions (Scotland) Act 2023

2023 asp 3

## PART 1

### ASSIGNATION

#### CHAPTER 1

##### ASSIGNATION OF CLAIMS, PROTECTION OF DEBTORS AND RELATED MATTERS

###### *Accessory security rights*

PROSPECTIVE

#### 16 Accessory security rights

- (1) [Subsections \(2\)](#) and [\(3\)](#)—
  - (a) apply, and apply only, in relation to any claim assigned in whole, but
  - (b) are subject to any express provision to the contrary in the assignment document.
- (2) Subject to anything which requires to be done under [subsection \(3\)](#), the assignee acquires, by virtue of the transfer of the claim, any security (in so far as the security is transferable) which relates to, and only to, the claim transferred.
- (3) Where the performance of some act by the assignor is necessary for the security to transfer to the assignee, the assignor must—
  - (a) perform that act, and
  - (b) do so as soon as reasonably practicable after the claim is transferred.
- (4) In [this section](#), “security” means both—
  - (a) a right in security, and

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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 16. (See end of Document for details)*

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(b) the correlative right in respect of a cautionary obligation.

**Commencement Information**

**II** S. 16 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 16.