



# Moveable Transactions (Scotland) Act 2023

2023 asp 3

## PART 1

### ASSIGNATION

#### CHAPTER 3

##### MISCELLANEOUS AND INTERPRETATION OF [PART 1](#)

##### *Interpretation of [Part 1](#)*

PROSPECTIVE

#### 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\(1\)](#),
  - “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,

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

“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

**II** S. 41 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 41.