



# Moveable Transactions (Scotland) Act 2023

2023 asp 3

## PART 2

### SECURITY OVER MOVEABLE PROPERTY

#### CHAPTER 1

##### PLEDGE

##### *Statutory pledge*

PROSPECTIVE

#### **47 Competence of creating statutory pledge over certain kinds of property**

- (1) It is not competent to create a statutory pledge over corporeal property which is—
- (a) an aircraft in respect of which it is competent to register a mortgage in the register of aircraft mortgages kept by the Civil Aviation Authority,
  - (b) an aircraft object (as defined in regulation 5 of the International Interests in Aircraft Equipment (Cape Town Convention) Regulations 2015 ([S.I. 2015/912](#))), or
  - (c) a ship (or a share in a ship) in respect of which it is competent to register a mortgage in the register of British ships maintained for the United Kingdom under section 8 of the Merchant Shipping Act 1995.
- (2) It is not competent to create a statutory pledge over incorporeal property unless that property is—
- (a) intellectual property, or
  - (b) an application for, or licence over, intellectual property.

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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 47. (See end of Document for details)*

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(3) The Scottish Ministers may by regulations modify [this section](#) so as to specify further kinds of incorporeal property over which it is competent to create a statutory pledge.

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**Commencement Information**

**II** S. 47 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 47.