



# Moveable Transactions (Scotland) Act 2023 2023 asp 3

## PART 2

### SECURITY OVER MOVEABLE PROPERTY

#### CHAPTER 1

##### PLEDGE

*Property encumbered by statutory pledge: effect of transfer by provider*

PROSPECTIVE

#### **53 Acquisition in good faith from seller acting in ordinary course of business**

- (1) A purchaser of corporeal property which is encumbered property under a statutory pledge acquires it unencumbered by the statutory pledge, despite the consent mentioned in [section 51\(2\)](#) not having been obtained, if—
- (a) the person from whom the property is acquired is acting in the ordinary course of that person's business, and
  - (b) at the time of acquisition, the purchaser is in good faith.
- (2) For the purposes of [subsection \(1\)\(b\)](#), a purchaser is not to be taken to be other than in good faith by reason only of the statutory pledge having been registered.

#### **Commencement Information**

- II** S. 53 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 53.