



Moveable Transactions (Scotland) Act 2023

2023 asp 3

PART 2

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 1

PLEDGE

Enforcement of pledge

PROSPECTIVE

64 Enforcement of pledge: general

- (1) A pledge is enforceable only in accordance with the provisions of [this Part](#).
- (2) A pledge may be enforced—
 - (a) in such circumstances as are agreed between the provider and the secured creditor, or
 - (b) subject to any such agreement, where there has been a failure to perform the secured obligation.
- (3) Any agreement under [subsection \(2\)\(a\)](#) must be in writing.
- (4) In enforcing a pledge, a secured creditor must conform to reasonable standards of commercial practice.
- (5) [Subsection \(2\)](#) is subject to sections [55\(3\)](#), [65](#) and [66](#).

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 64. (See end of Document for details)

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Commencement Information

II S. 64 not in force at Royal Assent, see [s. 121\(2\)](#)

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Changes to legislation:

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