



Conveyancing (Scotland) Act 1924

1924 CHAPTER 27

28 **Assignment of bond and disposition in security**

Any bond and disposition in security, whether dated before or after the commencement of this Act, duly recorded in the appropriate Register of Sasines, may be transferred, in whole or in part, by the creditor in right thereof by an assignation in or as nearly as may be in the terms of Form No. 1 of Schedule K to this Act, and upon such assignation being recorded in the appropriate Register of Sasines, it shall have the same force and effect as a duly recorded assignation granted in the form prescribed in section one hundred and twenty-four of the Titles to Land Consolidation (Scotland) Act, 1868. Such assignation shall, except so far as otherwise therein stated, be deemed to convey to the grantee all rights competent to the granter to the writs, and to the effect *inter alia* of vesting the assignee in the full benefit of all corroborative or substitutional obligations for the debt or any part thereof, whether contained in bonds or clauses of corroboration or agreements in *gremio* of conveyances, or by operation of law or otherwise, and right to recover payment from the debtor of all expenses properly incurred by the creditor in connection with such security, and shall have the effect of entitling the grantee, or those deriving right from or through him, to the benefit of any notices which have been served calling up the security, and all procedure which may have followed thereon, to the effect that the grantee or those deriving right from or through him may proceed -as if he or they had originally served or instituted the same.