

SCHEDULE 12 MINOR AND CONSEQUENTIAL AMENDMENTS

PART 1

MINOR AND CONSEQUENTIAL AMENDMENTS: GENERAL

Heritable Securities (Scotland) Act 1894 (c. 44)

- 13 (1) The Heritable Securities (Scotland) Act 1894 shall be amended in accordance with this paragraph.
- (2) In section 6 (power to lease security subjects for seven years or under), for the words “disponed in security” substitute “by virtue of an adjudication”.
- (3) In section 7 (sheriff may grant power to lease security subjects for longer periods, not more than 21 years for heritable property in general and 31 years for minerals)—
- (a) for the words “disponed in security”, where they first occur, substitute “by virtue of an adjudication”; and
 - (b) where they occur for the second time they shall cease to have effect.
- (4) Sections 8 (provisions for security holders becoming proprietors of security subjects), 9 (completion of title of security holders etc.) and 10 (purchaser’s title indefeasible) shall cease to have effect.
- (5) In section 12 (provisions anent procedure), the word “, eight,” shall cease to have effect.
- (6) In section 13 (provisions of Act to have effect notwithstanding incapacity of debtor etc.), for the words—
- (a) “conferred by this Act” substitute “under a heritable security”;
 - (b) “under this Act” substitute “by a creditor in exercise of those rights and powers”; and
 - (c) “such debtor, proprietor,” substitute “the debtor, proprietor, other”.
- (7) Sections 14 (provision as respects security holders under Registration of Leases (Scotland) Act 1857), 15 (jurisdiction of sheriff in all cases instituted under or in connection with Act), 16 (provision as to notice where debtor has died and heir cannot be traced) and 17 (saving) shall cease to have effect.
- (8) Schedule (D.) (form of decree whereby security holder becomes proprietor of security subjects) shall cease to have effect.