



Bankruptcy and Diligence etc. (Scotland) Act 2007

2007 asp 3

PART 2

FLOATING CHARGES

Registration and creation etc.

PROSPECTIVE

39 Advance notice of floating charges

- (1) Where a company proposes to grant a floating charge, the company and the person in whose favour the charge is to be granted may apply to have joint notice of the proposed charge registered in the Register of Floating Charges.
- (2) Subsection (3) below applies where—
 - (a) a notice under subsection (1) above is registered in the Register of Floating Charges; and
 - (b) within 21 days of the notice being so registered, a document—
 - (i) granting a floating charge conforming with the particulars contained in the notice; and
 - (ii) subscribed by the company granting the charge, is registered in the Register of Floating Charges.
- (3) Where this subsection applies, the floating charge so created is to be treated as having been created when the notice under subsection (1) above was so registered.
- [^{F1}(4) This section does not apply where a company proposes to grant a floating charge in favour of a central institution.]^{F1}

Status: This version of this provision is prospective.

Changes to legislation: There are currently no known outstanding effects for the Bankruptcy and Diligence etc. (Scotland) Act 2007, Section 39. (See end of Document for details)

Textual Amendments

- F1** S. 39(4) added (21.2.2009) by [Banking Act 2009 \(c. 1\)](#), [ss. 253\(3\)](#), [263\(1\)\(2\)](#) (with s. 247); [S.I. 2009/296](#), [art. 3](#), Sch. para. 11

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