



Bankruptcy and Diligence etc. (Scotland) Act 2007

2007 asp 3

PART 2

FLOATING CHARGES

Registration and creation etc.

PROSPECTIVE

42 **Assignment of floating charges**

- (1) A floating charge may be assigned (and the rights under it vested in the assignee) by the registration in the Register of Floating Charges of a document of assignment subscribed by the holder of the charge.
- (2) An assignment under subsection (1) above may be in whole or to such extent as may be specified in the document of assignment.
- (3) This section is without prejudice to any other enactment, or any rule of law, by virtue of which a floating charge may be assigned.
- [^{F1}(4) This section does not apply where a floating charge is assigned (whether in whole or to a specified extent) to or by a central institution.]^{F1}

Textual Amendments

- F1** S. 42(4) added (21.2.2009) by [Banking Act 2009 \(c. 1\)](#), [ss. 253\(4\), 263\(1\)\(2\)](#) (with s. 247); S.I. 2009/296, [art. 3](#), Sch. para. 11

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 42.