



Moveable Transactions (Scotland) Act 2023

2023 asp 3

PART 2

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 1

PLEDGE

Statutory pledge

PROSPECTIVE

47 Competence of creating statutory pledge over certain kinds of property

- (1) It is not competent to create a statutory pledge over corporeal property which is—
- (a) an aircraft in respect of which it is competent to register a mortgage in the register of aircraft mortgages kept by the Civil Aviation Authority,
 - (b) an aircraft object (as defined in regulation 5 of the International Interests in Aircraft Equipment (Cape Town Convention) Regulations 2015 ([S.I. 2015/912](#))), or
 - (c) a ship (or a share in a ship) in respect of which it is competent to register a mortgage in the register of British ships maintained for the United Kingdom under section 8 of the Merchant Shipping Act 1995.
- (2) It is not competent to create a statutory pledge over incorporeal property unless that property is—
- (a) intellectual property, or
 - (b) an application for, or licence over, intellectual property.

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 47. (See end of Document for details)

(3) The Scottish Ministers may by regulations modify [this section](#) so as to specify further kinds of incorporeal property over which it is competent to create a statutory pledge.

Commencement Information

II S. 47 not in force at Royal Assent, see [s. 121\(2\)](#)

Status:

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Changes to legislation:

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