

These notes relate to the Bankruptcy and Diligence etc. (Scotland) Act 2007 (asp 3) which received Royal Assent on 15 January 2007

BANKRUPTCY AND DILIGENCE ETC. (SCOTLAND) ACT 2007

EXPLANATORY NOTES

THE ACT

Commentary

Schedule 4 – Modifications of Enactments Relating to Admiralty Actions and the Arrestment of Ships (Introduced by Section 213)

New section 47F – Ranking of arrestments on sale of ship chartered by demise

804. New section 47F provides that in competitions in ranking in respect of the proceeds of the judicial sale of a ship, or a share of a ship, arrestment of the ship enforcing the ship owner's debts will be preferred to arrestment enforcing those of the demise charterer even if the arrestment relating to the owner was executed after the arrestment relating to the demise charterer.