



Moveable Transactions (Scotland) Act 2023

2023 asp 3

PART 2 **S**

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 1 **S**

PLEDGE

Enforcement of pledge

PROSPECTIVE

69 Sale: unencumbered acquisition **S**

- (1) [This section](#) applies where a secured creditor sells property by virtue of [section 68\(1\)](#) and transfers the property to the purchaser.
- (2) The purchaser acquires the property unencumbered by—
 - (a) the pledge which was the subject of the pledge enforcement notice, and
 - (b) any right in security, or any diligence, ranking equally with or postponed to the pledge.
- (3) The purchaser acquires the property unencumbered by—
 - (a) any right in security which has priority in ranking over the pledge, or
 - (b) any diligence which has priority in ranking over the pledge,only if the holder of the right in security or, as the case may be, the creditor who executed the diligence consented to the sale.

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 69. (See end of Document for details)

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Commencement Information

II S. 69 not in force at Royal Assent, see [s. 121\(2\)](#)

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