



Moveable Transactions (Scotland) Act 2023

2023 asp 3

PART 2

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 1

PLEDGE

Enforcement of pledge

PROSPECTIVE

70 Secured creditor's right to let

- (1) A secured creditor who, by virtue of [section 68\(1\)](#), is entitled to sell corporeal property is entitled to let all or any of that property.
- (2) In letting property by virtue of [subsection \(1\)](#), the secured creditor must take all reasonable steps to ensure that the income obtained is the best reasonably obtainable.
- (3) Any rental income obtained by virtue of [subsection \(1\)](#) is to be held in trust by the secured creditor until applied under [section 77](#).
- (4) The provider and the secured creditor may agree, whether before or after the pledge becomes enforceable by virtue of [section 64\(2\)](#), that [subsection \(1\)](#) is not to apply in relation to the corporeal property or some part of it.
- (5) Any such agreement must be in writing.

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 70. (See end of Document for details)

Commencement Information

II S. 70 not in force at Royal Assent, see [s. 121\(2\)](#)

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