



Moveable Transactions (Scotland) Act 2023 2023 asp 3

PART 2

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 1

PLEDGE

Enforcement of pledge

72 Secured creditor's right to protect and manage the property

- (1) A secured creditor who, by virtue of [section 68\(1\)](#), is entitled to sell property is entitled to take reasonable steps to—
 - (a) protect, maintain and manage it, and
 - (b) preserve its value.
- (2) The right under [subsection \(1\)](#) includes, for example, the right of the secured creditor to—
 - (a) effect or maintain an insurance policy in relation to the property,
 - (b) settle any liability in relation to the property,
 - (c) bring, defend or continue legal proceedings in relation to the property,
 - (d) take such other steps as the provider has agreed (whether before or after the pledge becomes enforceable by virtue of [section 64\(2\)](#)) may be taken by the secured creditor.
- (3) [Subsection \(1\)](#) is without prejudice to [section 67\(2\)\(b\)](#).