



Moveable Transactions (Scotland) Act 2023 2023 asp 3

PART 2

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 2

REGISTER OF STATUTORY PLEDGES

Corrections

PROSPECTIVE

98 Demand that application for correction be made under [section 96](#)

- (1) A person may, where the conditions in [subsection \(2\)](#) or [\(3\)](#) are met, issue a demand to the person identified in an entry in the statutory pledges record as the secured creditor (the “registered creditor”) that the registered creditor apply to the Keeper under [section 96](#) for the entry to be corrected.
- (2) The conditions in [this subsection](#) are that the person—
 - (a) is identified as the provider, or as a co-provider, of the statutory pledge in the entry, and
 - (b) either—
 - (i) claims not to be either the provider, or a co-provider, of the statutory pledge, or
 - (ii) considers that all or part of the property identified as the encumbered property in the entry is not encumbered property.
- (3) The conditions in [this subsection](#) are that the person—
 - (a) has a right in property identified as the encumbered property in the entry, and

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 98. (See end of Document for details)

- (b) considers that all or part of the property is not encumbered property.
- (4) A demand issued under [subsection \(1\)](#) must—
 - (a) be in a prescribed form, and
 - (b) specify a period (being a period of not less than 21 days after it is received) within which compliance with it is sought.
- (5) A registered creditor may not charge a fee for compliance with a demand under [subsection \(1\)](#).
- (6) If the registered creditor fails to comply with the demand within the period specified by virtue of [subsection \(4\)\(b\)](#), the person who made the demand may apply to the Keeper for the statutory pledges record to be corrected.

Commencement Information

- II** S. 98 not in force at Royal Assent, see [s. 121\(2\)](#)

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