



Moveable Transactions (Scotland) Act 2023 2023 asp 3

PART 2 **S**

SECURITY OVER MOVEABLE PROPERTY

CHAPTER 2 **S**

REGISTER OF STATUTORY PLEDGES

Corrections

PROSPECTIVE

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

- (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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