



# Moveable Transactions (Scotland) Act 2023

2023 asp 3

## PART 2

### SECURITY OVER MOVEABLE PROPERTY

#### CHAPTER 1

##### PLEDGE

*Assignment, amendment, restriction or extinction of statutory pledge*

PROSPECTIVE

#### **59 Restriction or discharge of statutory pledge**

A statutory pledge may be—

- (a) restricted to only part of the encumbered property, or
- (b) discharged,

by means of a written statement by the secured creditor.

---

#### **Commencement Information**

- II** S. 59 not in force at Royal Assent, see [s. 121\(2\)](#)

**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 59.