



# Moveable Transactions (Scotland) Act 2023

2023 asp 3

## PART 1

### ASSIGNATION

#### CHAPTER 1

##### ASSIGNATION OF CLAIMS, PROTECTION OF DEBTORS AND RELATED MATTERS

###### *Assignment of claims*

PROSPECTIVE

### **3**      **Transfer of claims**

- (1) A claim in respect of which an assignment document is granted is transferred on the requirements mentioned in [subsection \(2\)](#) all being met.
- (2) Those requirements are that—
  - (a) the assignor is the holder of the claim,
  - (b) either—
    - (i) intimation of the assignment is effected under [section 8\(1\)](#), or
    - (ii) the assignment document is registered,
  - (c) the claim is identifiable as a claim to which the assignment document relates, and
  - (d) if the assignment is subject to a condition which must be satisfied before the claim is transferred, the condition is satisfied.
- (3) For the purposes of [subsection \(1\)](#), if the claim is a claim such as is mentioned in [section 1\(4\)](#)—

*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 3. (See end of Document for details)*

- (a) the requirement mentioned in [subsection \(2\)\(a\)](#) is met when the assignor becomes the holder of the claim, and
  - (b) any rule of law as to accretion does not apply in relation to the claim.
- (4) [Subsection \(2\)\(b\)\(ii\)](#) is subject to [section 27](#) (effective registration of assignment document) and, accordingly, the requirement of that subsection—
- (a) is not met if the registration of the assignment document is ineffective in accordance with [section 27\(1\)](#), and
  - (b) is met if and when that registration becomes effective in accordance with [section 27\(3\)](#).
- (5) [Subsection \(6\)](#) applies where—
- (a) an assignor grants more than one assignment document in respect of the same claim,
  - (b) each of the purported assignments of the claim is to a different person, and
  - (c) the requirements of [subsection \(2\)](#) are all met in relation to each of the purported assignments at the same time by virtue of—
    - (i) the assignor becoming the holder of the claim,
    - (ii) the claim becoming identifiable as a claim to which the assignment document relates, or
    - (iii) where each of the purported assignments is subject to a condition which must be satisfied before the claim is transferred, those conditions being satisfied at the same time.
- (6) The claim transfers under [subsection \(1\)](#) to the person to whom it is assigned by whichever of the purported assignments of the claim first met the requirement of [subsection \(2\)\(b\)](#).
- (7) [This section](#) is subject to [section 4](#) (assignment of claims: insolvency).
- (8) The Scottish Ministers may by regulations prescribe types of claim in relation to which [sub-paragraph \(i\)](#) of [subsection \(2\)\(b\)](#) is to be disregarded.

#### Commencement Information

**II** S. 3 not in force at Royal Assent, see [s. 121\(2\)](#)

**Status:**

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**Changes to legislation:**

There are currently no known outstanding effects for the Moveable Transactions (Scotland) Act 2023, Section 3.