

Insolvency practitioners... are you MTA Ready?

The Moveable Transactions (Scotland) Act 2023 (MTA) went live on Tuesday 1 April. As an insolvency practitioner, are you MTA Ready?

Below are some of the key things we think you need to consider.

- Are you and your colleagues familiar with the changes to the law and, in particular, the change to fixed security positions, future assets, and the statutory creditor waterfall under the MTA?
- Have relevant colleagues been set up with access to the two new registers – the Register of Assignations and the Register of Statutory Pledges?
- Have you considered changes to your transaction investigation or due diligence processes, such as Register searches and creditor ranking arrangements?
- Where a borrower has granted multiple statutory pledges over multiple assets (including future assets) this will mean engaging with a wider range of fixed security creditors in turnaround scenarios.
- Are you aware of the interaction between statutory moratoriums and enforcement under the MTA?
- There will be fewer floating charge assets where a borrower has granted statutory pledges and assignations of future assets – funding may need to be assessed.
- Are you comfortable with the new statutory pledge security enforcement mechanisms and routes under the MTA, especially asset sales?

For further information please visit our [MTA Landing Page](#) or contact your usual Shepherd and Wedderburn Contact.



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