



The Scottish Parliament  
Pàrlamaid na h-Alba

Tom Arthur MSP  
Minister for Public Finance, Planning  
and Community Wealth  
Scottish Government

Delegated Powers and Law Reform  
Committee  
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8 March 2023

Dear Tom

### **Moveable Transactions (Scotland) Bill**

The Delegated Powers and Law Reform Committee considered the above Bill at its meeting on Tuesday 7 March ahead of Stage 2, including your letter to the Committee of 3 March.

To assist the Committee in its consideration ahead of Stages 2 and 3 of the Bill, an update on the following issues would be helpful.

### **Section 104 Order in relation to financial collateral arrangements**

In your letter of 3 March, you stated:

“Following discussion between legal advisers for the Scottish Government and the UK Government, the UK Government’s view is that the use of a section 104 order would be appropriate. The relevant departments within the UK Government have been made aware for their own consideration. Once there are firmer indications as to next steps for how this will proceed, we will update the DPLRC. Notwithstanding this progress, any eventual section 104 order will be capable of being made only once the Bill has been passed.”

The Committee finds the clarification that the UK Government agrees that this matter should be taken forward by a section 104 Order helpful, but is keen to establish the timescale for this, and whether it would commence at the same as the Bill’s core provisions

We note from the Bill’s Financial Memorandum that the commencement date of the registers is anticipated for “late spring or early summer 2024”. Is that timescale still one the Scottish Government expects to be followed, and, if so, whether it is the intention for the section 104 order to be in place either before or at the same point?

We will also seek any update from the Scotland Office on this issue.

## **Fees**

In its Stage 1 Report, at paragraph 240, the Committee recommended:

“The Committee recommends that searches for certain groups are free; in particular, searches should be free for not-for-profit money advisers where the latter are not charging individuals for the services that they provide.”

We note your comments on the planned fee structure as set in your letter of 12 December responding to the Stage 1 Report. However, the Committee is seeking specific clarification on whether you intend to bring forward a fee structure that would make searches free for not-for-profit money advisers, as recommended by the Committee.

It would be appreciated if you could please email your response to the Delegated Powers and Law Reform Committee e-mail address above by **Tuesday, 14 March**.

I look forward to hearing from you.

Yours sincerely

Stuart McMillan MSP

Convener of the Delegated Powers and Law Reform Committee