

Digital Assets (Scotland) Bill

Financial Memorandum

Introduction

1. As required under Rule 9.3.2 of the Parliament's Standing Orders, this Financial Memorandum is published to accompany the Digital Assets (Scotland) Bill, introduced in the Scottish Parliament on 30 September 2025.
2. The following other accompanying documents are published separately:
 - Explanatory Notes (SP Bill 75–EN);
 - a Policy Memorandum (SP Bill 75–PM);
 - a Delegated Powers Memorandum (SP Bill 75–DPM);
 - statements on legislative competence made by the Presiding Officer and the Scottish Government (SP Bill 75–LC).
3. This Financial Memorandum has been prepared by the Scottish Government to set out the costs associated with the measures introduced by the Bill. It does not form part of the Bill and has not been endorsed by the Parliament.

Overview of the Bill

4. Digital assets are an increasingly significant component of financial services and economies across the globe. Digital assets are often recorded on and transferred through distributed ledger technology, such as a blockchain. With estimates that the value of the blockchain technology market in Scotland is likely to reach £4.48 billion by 2030¹, the Scottish Government places importance on supporting a business-friendly environment and economic growth, including across the specialist digital asset trading businesses, asset management and the Financial Technology (FinTech) sector. The fintech sector can be described as “tech-driven financial innovations that could result in new business models, applications, processes and products with an associated material effect on financial markets, related institutions and the provision of financial services”². It is important that the Scottish legal system can adapt to new challenges and opportunities in this area.

¹ [Scottish Enterprise | DKA Report | Blockchain in Scotland](#)

² [FinTech | University of Strathclyde](#)

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5. The overarching policy objective of the Bill is to clarify Scots private law by confirming the status of digital assets as objects of property. The Bill will implement several key recommendations from the [Digital Assets in Scots Private Law: Expert Reference Group](#).
6. The Bill delivers the [Year 5 Legislative Programme for Government 25-26](#) commitment to 'clarify the status of digital assets as property in Scots private law, to provide greater legal certainty for individuals and for businesses including those investing in digital assets, for technology and financial start-ups, as well as for the legal sector'.
7. Firstly, the Bill confirms that certain kinds of digital asset can be objects of property in Scots private law, with reference to defined statutory characteristics. These digital assets are categorised as incorporeal moveable property by the Bill.
8. Secondly, the Bill confirms how ownership of digital assets, that are objects of property, can be established and confirms the rules governing the acquisition (including the voluntary transfer) of ownership of these types of digital asset.
9. Finally, one of the effects of the Bill is to ensure the relevant general principles of Scots private law will continue apply to these digital assets, so far as those principles are consistent with the nature of those assets and subject to provision in any legislation.
10. The Bill is a short and focussed piece of legislation with a narrow scope of application. The direct financial and resource implications will be negligible. The Bill will clarify Scots private law; its provisions deliver greater legal clarity and do not place any new obligations on the Scottish Administration, public bodies, businesses or individuals.

Costs on the Scottish Administration

11. The Scottish Government does not anticipate any costs to the Scottish Administration other than those associated generally with the enactment of any new legislation, for example, printing and publication and these are regarded as routine running costs rather than being attributable to the Bill.

Costs on local authorities

12. The Scottish Government does not anticipate there will be any costs to be borne by local authorities from commencement of the Bill. The Bill will bring greater legal clarity to Scots private law in general and is not of particular relevance to any part of Scotland or any local authorities.

Costs on other bodies, individuals and businesses

13. No significant cost implications are anticipated to result from the commencement of the Bill.

14. Costs may be borne by law firms in making staff aware of the legal effects of the Bill; however, these types of cost would result from any similar clarification of the law. In the case of the Bill, the Scottish Government expects such costs will be small. There may also be associated costs to law firms in the form of training/Continuing Professional Development (“CPD”) to understand the Bill and its application. Current figures from the Law Society of Scotland estimate that 3 hours of training per person is associated with a cost of £120.75 + VAT, and 6 hours of training is associated with a cost of £253.05 + VAT. If law firm employees undertake training over and above their usual CPD requirements as a result of the Bill, this would represent an additional cost. However, as Scottish solicitors are required to complete 20 hours of CPD annually, and it is anticipated that those advising on areas affected by the legislation would choose to focus some of their training time to meet their existing CPD requirements on this topic, the Scottish Government therefore envisages that there would be no additional cost overall. If additional training is required, it is also possible that some firms will deliver this in-house, which is anticipated to result in firms incurring lower costs than they would in relation to externally-provided training courses. Solicitors may choose to undertake CPD on the treatment of digital assets in Scots private law even in the absence of this Bill. The Bill may help reduce the time and costs of such training, by replacing speculative consideration of the status of digital assets in Scots private law with greater legal clarity.

15. The overall policy aim is for the Bill to provide greater legal clarity and to do so in a way that is clear, certain and as accessible as possible. This will benefit individuals and businesses, particularly those who may lack legal assistance.

Savings

16. Providing greater legal clarity may, in turn, reduce the need for court proceedings to resolve disputes. Fewer cases being brought before the Scottish courts means that costs to the Scottish Courts and Tribunals Service (“SCTS”) could be reduced, with an indirect cost impact in the form of costs avoided. The Court of Session deals with a wide range of civil cases, including high value claims, and its judgments can bind the lower courts. It is possible that if disputes related to digital assets arose that these could be litigated in the Court of Session. In 2023/24, the average Court of Session court fee payable to SCTS was £2,249 per case, with an average net cost to the SCTS of £6,378, putting the overall average case cost to SCTS in the region of £8,627.

17. It is not possible to estimate how many cases will be avoided as a result of the Bill, as there have not been any relevant civil cases in Scotland to date. Nevertheless, each case avoided could be expected to result a cost avoided in the region of £8,627. However, the average cost figures used for the development of this estimate are inclusive of all cases, including those that settle early, and are not indicative of the full

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cost of court fees for a complex case. Given this, these estimates are a necessary simplification and should be treated as purely illustrative. There would also be cost savings for prospective litigants in terms of the costs of legal advice and representation, the costs of which will depend on the complexity and duration of a case.

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