



OFFICIAL REPORT
AITHISG OIFIGEIL

DRAFT

Economy and Fair Work Committee

Wednesday 10 December 2025

Session 6



The Scottish Parliament
Pàrlamaid na h-Alba

Wednesday 10 December 2025

CONTENTS

Col.

DIGITAL ASSETS (SCOTLAND) BILL: STAGE 1	1
--	----------

ECONOMY AND FAIR WORK COMMITTEE

35th Meeting 2025, Session 6

CONVENER

*Daniel Johnson (Edinburgh Southern) (Lab)

DEPUTY CONVENER

*Michelle Thomson (Falkirk East) (SNP)

COMMITTEE MEMBERS

Sarah Boyack (Lothian) (Lab)

*Willie Coffey (Kilmarnock and Irvine Valley) (SNP)

*Murdo Fraser (Mid Scotland and Fife) (Con)

*Stephen Kerr (Central Scotland) (Con)

*Gordon MacDonald (Edinburgh Pentlands) (SNP)

Lorna Slater (Lothian) (Green)

*Kevin Stewart (Aberdeen Central) (SNP)

*attended

THE FOLLOWING ALSO PARTICIPATED:

Greg McLardie (Two Hands)

Professor Jill Robbie (University of Glasgow)

Professor Burkhard Schafer (Centre for the Decentralised Digital Economy)

CLERK TO THE COMMITTEE

Anne Peat

LOCATION

The James Clerk Maxwell Room (CR4)

Scottish Parliament

Economy and Fair Work Committee

Wednesday 10 December 2025

[The Convener opened the meeting at 09:30]

Digital Assets (Scotland) Bill: Stage 1

The Convener (Daniel Johnson): Good morning, and welcome to the 35th meeting in 2025 of the Economy and Fair Work Committee. Today, we will hold our third evidence session on the Digital Assets (Scotland) Bill. We have apologies from Lorna Slater, and Sarah Boyack may or may not make an appearance as she is moving amendments in another committee.

We are pleased to have with us this morning Greg McLardie, co-founder and chief executive officer of Two Hands; Professor Jill Robbie, professor of property law and the natural environment at the University of Glasgow; and Professor Burkhard Schafer, co-investigator at the Centre for the Decentralised Digital Economy—DECaDE. I ask our committee members and witnesses for concise questions and answers, to help us get through what previous evidence sessions have shown to be an expansive topic.

I will open up the questions. This is a short bill that essentially has the aim of bringing digital assets into Scots law. Do you feel that the bill takes the right approach, and does the way in which digital assets are defined work? The bill defines digital assets as things that arise from electronic systems and that are rivalrous because of the existence of an immutable record of transactions. It is important to make sure that those concepts work. Do you feel that taking the broad approach of using a narrow bill to simply bring digital assets into Scots law is the right thing to do, or do you feel that the bill should cover other aspects? I am happy to go to whoever would like to answer that question first.

Professor Jill Robbie (University of Glasgow): Thank you, convener. I am also the deputy chair of NatureScot, although I am not giving evidence in that capacity today—I note that just for the record.

The bill seems quite discrete, in a sense, but, although you might think that it will just bring about a technical change to Scots property law, its implications are quite large and I do not think that they have been sufficiently considered. The bill has been drafted with regard to cryptocurrencies,

but the implications are much broader than that. Greg McLardie's written response to the call for views gives an excellent demonstration of the range of assets that the bill could include, and I do not think that we have considered the consequences of deeming all of those assets to be property. My particular concern is the potential effect of making carbon units property assets. Nowhere in the bill, the policy memorandum, the explanatory notes or the reports that preceded the legislation is there any consideration of the impacts of propertising carbon units.

The Convener: What do you think the potential consequences of that are?

Professor Robbie: My fear is that making something property—that is, defining it as an asset that is capable of being owned—might prevent future regulation or at least make that more difficult. We can see that in the context of land reform, in relation to attempts to change ownership structures or bring in more regulation. First of all, you need to prove that the change is in the public interest. Then, if you change your mind and want to expropriate those assets, you need to give the owner compensation. We do not know the scale of the bill's implications, but I think that it would restrict the ability of this Government and future Governments to regulate or otherwise exercise further governance over these types of assets.

The Convener: Greg McLardie, you were referenced, so I will turn to you next. First, the committee has noted that the bill seems to have cryptocurrencies and other such things in mind, yet we have a broad and expansive definition that is certainly not limited to those things. Is that a fair characterisation? Secondly, what are your thoughts in reference to what Professor Robbie has just set out?

Greg McLardie (Two Hands): Thank you for the invitation to attend the meeting, convener. We have been commercially involved with blockchain and digital trust technology for over six years, and we think that it has significant potential, as I hope to convey this evening—or rather this morning, your time.

We are working with a collaboration of seven companies and, together, we think that this bill is elegant. It provides clarity on what an asset is from a property point of view, and we find it invigorating in relation to where we want to take this technology to drive dramatic impact for farmers and fishermen, regional communities and net zero.

Although there is that elegance in the bill, we would like some changes to be considered in relation to two factors. One is the ownership and exclusive control provisions, which we can discuss later. Secondly, I truly stand shoulder to shoulder

with Professor Jill Robbie on what she said about her concerns. We share those concerns, because what she described is driving dysfunction in the market in a number of ways.

As a bit of background, the European Union, in its great wisdom, undertook a forensic analysis of carbon inventory and greenhouse gas emissions on seven farms in Northern Ireland, to understand what was happening with carbon and GHG on farms. That was in 2014. Here we are, 11 years later, and all seven farms, five of which carry livestock, are targeted to be operating beyond net zero by 2030. If you scaled that across Scotland and the United Kingdom, that agriculture alone would bring the entire economy of Scotland and the UK to net zero. It is an extraordinary opportunity.

The bill takes that forensic analysis of carbon, greenhouse gas emissions and biodiversity and makes it an asset. I love the “rivalrous” and “immutability” elements of the legislation, because of the potential impact. Back in 2021, \$800 billion was invested in carbon offsets globally. That market collapsed at the end of 2021 because of a lack of rivalrousness. They were selling trees and plantations multiple times. We have the technology now to deliver, and, with the rivalrousness and the immutability elements, we can now look at certain assets again.

We have been informed by one of the world’s leading technology companies that it would be willing to come back to the carbon offset market if we could prove that we can use blockchain technology in Scotland to authenticate the assets. There would then be no need for—

The Convener: I am sorry to intervene, but you have touched on some of the points that some of my colleagues might bring up on tokenisation. Thank you very much for those remarks, but I want to bring in Professor Schafer, and I then want to return to the points around terminology—particularly whether the terms “rivalrousness” and “immutability” are well understood.

Professor Schafer, do you have any thoughts on the overall approach? Given that I have flagged that I will ask about those novel concepts, do you also have any contributions on those?

Professor Burkhard Schafer (Centre for the Decentralised Digital Economy): Speaking in a personal capacity but also based on the stakeholder activities that we, at DECADE, carried out, I think that there is broad support for the legislation. The way that it is worded is seen as necessary and appropriate, but there are concerns, particularly in the industry community, about whether it is precise and detailed enough. My personal view is that it gets the balance right. It makes it very clear that certain assets will

definitely fall under property, but it leaves enough space for future developments.

There might well be things that are not called blockchain or that use some of its ideas but not all of them. It is perfectly normal for legislation to distinguish between the core aspects that are settled and the areas in which it can have flexibility to move forward. In general, I am a blockchain sceptic, despite my membership of DECADE, but I think that some of the anomalies that we have seen in the industry can be better addressed if there is a clear conception of property and ownership.

I totally agree with Jill Robbie about the dangers that we face around, for instance, carbon trading, but I also think that granting property or ownership, if there is a system that actually matches such requirements, would not substantially harm future Parliaments’ ability to regulate. Quite the contrary is true, because the bill tells you who to regulate. It clearly identifies the owner, so you can think about taxing the asset, taking it away or limiting it in other ways, which is—despite the human rights implications that have to be taken into account—still easier and more straightforward than the complex contractual networks that we see at the moment. On those grounds, I am broadly in favour of how the bill works.

The Convener: Professor Robbie, “immutability” and “rivalrousness” are novel terms in Scots law, as I understand it. We have heard in evidence that people feel that they are clear enough, but when new words are being used, we, as legislators, have to ask whether they are sufficiently clear. I note that legislation has recently been introduced in Australia that uses terms such as “exclusive control” rather than “rivalrousness”. Are the terms sufficiently clear that they will work when incorporated into law?

Professor Robbie: I do not think that the bill clarifies the status of all potential digital assets, so I do not think that it will result in no litigation. It is not a case of, “This is clear enough, so we move on. The problem is solved.” There will be new technological developments, and then there will be questions about whether existing assets fit the definition. For example, I have already debated with people about whether the carbon units that make up the existing voluntary carbon market in Scotland fit the bill’s definition. There probably will be litigation that results in a requirement for a declarator as to whether a particular asset fits the bill’s definition.

09:45

The Convener: It is probably fair to say that, given what previous witnesses have said, the point

is not necessarily to avoid litigation but to have some sort of hook or purchase should that occur. Is that a fair observation?

Professor Robbie: Yes. Some would argue that the definition provides certainty—full stop. That is not the case. It provides a structure for decision making and it provides characteristics. The question remains: does the digital asset meet the definition and so will be protected? Answering that question will be an on-going process.

The Convener: Mr McLardie, you touched on those two concepts. Are they sufficiently clear? Do they have sufficient purchase on this area of digital assets and electronic property?

Greg McLardie: Yes, convener, for where we are right now. I must say that I loved the testimony of Lord Hodge, Professor Fox, Usman Tariq KC and the other learned witnesses. That greatly clarified for me the interpretation and definitions of those words, so I think that they are fit for purpose.

The Convener: Thank you. With that, I would like to give the floor to Stephen Kerr.

Stephen Kerr (Central Scotland) (Con): I am not a lawyer and I am certainly not a professor of any of these matters. Some of the language, terminology and new words continue to nearly bamboozle me. I am turning to you, Jill Robbie, because you have expressed concerns—very forcibly, actually—about the implications for the bill of article 1 of protocol 1 to the European convention on human rights. Could you expand on those, please?

Professor Robbie: My concerns are a result of my research into voluntary carbon markets. The way in which voluntary carbon markets work in Scotland is that a landowner can register a tree planting or peatland restoration project on the UK land carbon registry and then sell carbon units. Carbon units can then be bought by companies that offset their emissions so that they can claim that they are net zero.

The operation of those markets has resulted in a lot of fear that tenant farmers are getting evicted from the land, or their leases are not being renewed, because landowners want to engage further in carbon trading schemes. There was heat in the land market for a while before discussions about regulating carbon markets took place.

In the context of the continuing concerns about the carbon markets in Scotland, making those units property, along with the A1P1 protection, limits the ability of this Government and future Governments and Parliaments to regulate those types of assets and control some of the negative consequences that might emerge from the operation of that scheme. There could be implications for food production, tenant farmers

and crofters. The debates are on-going. People keep asking me to tell them what the legal status of carbon units is. They want the position to be clarified in a way that would allow agreements to proceed.

My fear is that the discussion of the implications of all that is not reflected in the bill. Land reform is, as you know, an on-going process. I tried to get more regulation of carbon markets into the Land Reform (Scotland) Bill, but that was beyond the scope of that bill. That is just one example in which recognising a digital asset as property can have consequences. I am sure that there are more.

Stephen Kerr: How would you change the bill?

Professor Robbie: I would use a simple amendment to take carbon units out of the bill, so that digital assets do not include carbon units, because we need first to regulate the operation of carbon units in Scotland, which has not happened.

Carbon trading takes place because there are two carbon codes—which are literally just PDFs—and a website. People are exchanging value because of those units. Because of the bill, those could be recognised as a new asset class—an object of property. That is a big change. We are used to thinking of property as a physical thing or as belonging to our established financial system of transfer of debt and security. However, the steps to create a new asset are minimal, and I am worried about what happens when attempts are made to regulate that in the public interest.

Stephen Kerr: Are you talking about voluntary carbon credits, or could other things, which I think of as intangibles—

Professor Robbie: Yes, intangibles.

Stephen Kerr: —come under the bill to the detriment of future policy, the consumer and the environment?

Professor Robbie: Yes. In his response to the call for views, Greg McLardie listed a number of ways in which physical items—or data, for example—can be tokenised, and we could think about how the bill could be adapted to support the propertisation of those things. That is very useful, because it shows the scope that could be involved.

My expertise is in carbon. That is what I have been researching and am concerned about—I wrote a paper about it for the Scottish Land Commission—so that has been where my fear has been focused. When I look at this issue, I see carbon units. I am sure that other people see other things, and that is almost my point. We do not know where this can go. If we do not know exactly the scope of the bill—

Stephen Kerr: You make it sound like some kind of Pandora's box.

Professor Robbie: Well, property is powerful, right? As can be seen from the debates on the Land Reform (Scotland) Bill, there are challenges in trying to change property arrangements.

The issue is about who you are benefiting when you recognise things as property. From a land reform perspective, when it comes to carbon units, we are creating a new asset class that is attached to land, and land ownership in Scotland is concentrated. That is another big concern of mine: making a new asset class that attaches to a resource that is already in the hands of few people.

I do not know who would benefit from the propertisation of cryptocurrencies—I am not sure that it would be the most disadvantaged people in Scotland—so there might be other implications. That is what I am worried about.

Stephen Kerr: I can tell that we are straying into other areas, and I know that a colleague wants to come in on tokenisation, but I feel as though I need to—

The Convener: I think that Greg McLardie was also hoping to come in.

Stephen Kerr: I was about to turn to him, because he was referenced.

Greg McLardie: We stand shoulder to shoulder with Professor Jill Robbie on this issue. There is dysfunction among estate owners and other landowners when it comes to the woodland and peatland codes. The issue is not with farmers who produce farm products such as livestock and crops. For those groups, there would be very significant benefits from not just carbon units—you would need to include other greenhouse gas emissions—but biodiversity and water. Farmers would have wonderful incentives to address those issues.

Jill Robbie is concerned that the extraordinary gains that arise from the woodland and peatland codes are causing dysfunction because landowners see those gains and say, "We are not going to give a tenant farmer a long lease any more. We will give them one or two years." That is creating all sorts of issues.

I suggest to the committee that, if a farm is productive, we should allow the assets to be made into property, because that will drive really important additional income for the farmers and have a dramatically positive impact on net zero and biodiversity. We need to carve out the issue of estate owners and landowners taking away productive land to take advantage of woodland and peatland codes. That specifically needs to be addressed. However, for the greater good of

Scottish farmers and their regional communities, and to address important environmental impacts, it is important that carbon credits are isolated in the bill and treated as an asset in accordance with the definitions.

Stephen Kerr: What are the other ramifications of the issue with voluntary carbon credits that we have discussed? Are there other implications that we have not heard about yet?

Greg McLardie: There are lots of positives for farmers. It does drive dysfunction—

Stephen Kerr: Sorry, Greg. I am thinking more about potential risks. You and Jill Robbie have talked about risks in relation to carbon credits, but what other potential risks arise from the bill?

Greg McLardie: As I wrote in a lengthy submission, Mr Kerr, a lot of them can be addressed with regulations after the bill has been enacted. At this point, I do not see major risks that need to be dealt with separately in the bill other than what I mentioned about the ownership and exclusive control provisions, but we will probably get to those points.

Stephen Kerr: How does the bill, which in your opening remarks you described as "elegant", compare with existing legislation such as that in Australia?

Greg McLardie: Australia is about two months behind Scotland. Only two weeks ago, legislation was introduced to its Parliament, but it is firmly focused on the regulation of financial services. The context for the Australian legislation was the cowboy, wild west market that emerged in 2017 to 2018, which led to two very high-profile collapses—FTX Trading Ltd and Celsius Network—that created between \$8 billion and \$12 billion, in US dollars, in asset failure. The Australian bill is firmly focused on that and does not do anything beyond financial regulation.

Stephen Kerr: Okay, thank you. Professor Schafer, what is your comment on the bill in the context of the law in the rest of the United Kingdom?

Professor Schafer: There is a difference between the bill and how it will be interpreted by the courts as we move along, particularly when it comes to potentially quite different technologies. I made clear in my evidence on the Property (Digital Assets etc) Bill for England and Wales—I think that I also mentioned it in my written submission on this bill—that we would benefit from having an officially recognised body, composed of a mixture of academics and industry representatives, that gives guidance on how to interpret laws in the same way that data protection authorities do, which would not necessarily prevent judges from diverging from the law, but it would fill the missing

gap between what the law says and what industry needs. That is the one thing that I might have added to the bill to address some of those concerns.

It is difficult to regulate in a field where technological change always seems to outstrip legislative capacities. As Greg McLardie said, a lot of the bills that are being discussed now are responses to something that happened in 2018-19. It is difficult to get the balance right. However, given the expertise that we have in Scotland, in particular, it would be better to leave guidance on interpretation to a separate body of experts that can guide development without having the power of legislating.

10:00

I do not know enough to say something profound about carbon credits, but it seems that there is a difference between having the ability to call them digital assets and regulating them. The problem that Jill Robbie spoke about regarding conflict between tenants and landowners seems to be a property law problem, but that property law problem is one of tenancy in our land ownership system. It would be better and more straightforward to address any concerns that arise in that regard in the specific laws that apply to carbon credits and to state there how the carbon credits will be calculated and what is permissible and impermissible. This bill could then be used as a backup to say, "If you comply with all that, you will also get property rights," rather than the other way round.

Stephen Kerr: I could ask a thousand questions. I feel that I need a private tutorial from each of the witnesses to even begin to get my mind around so much of what you are talking about. From a lawmaker's point of view, my concern is that the definitions that are in the bill are adequate and do not result in immediate legal action, which I think is what Jill Robbie alluded to—or did I misunderstand? Is the definition of a digital asset sufficiently clear in the bill that it will not, in and of itself, create more uncertainty?

Professor Robbie: As the convener mentioned, the definition almost provides a structure and set of criteria so that, when you raise an action in the courts, you will have clarity by meeting those criteria. It will not clarify, for example, carbon units. You could probably write an academic paper about whether carbon units meet those criteria.

Stephen Kerr: Oh dear.

Professor Robbie: I know. I am sure that there are also other assets that will be subject to that kind of analysis. However, there will inevitably be somebody who raises an action of declarator in relation to this bill to clarify—

Stephen Kerr: So, there will need to be litigation.

Professor Robbie: Yes, and that is anticipated in the bill's policy memorandum and explanatory notes, which state that the courts will clarify X, Y and Z. The question is whether the courts are best placed to clarify those particular things.

Stephen Kerr: I just worry that we will create a law that creates an opportunity for lawyers to send bills to people that, you know—

Professor Robbie: I would not generally support doing that.

Stephen Kerr: No, and, clearly, I do not either—hence my conundrum.

Professor Schafer: In Scotland, we have the possibility of asking for declarator, which is a mechanism that does not exist in that form in England. That could, in itself, motivate more potential asset holders to get clarity. However, I do not think that legal action would be a major problem. There might be a small increase in the number of certain key contested issues, which would then be settled by the courts. Such issues normally arise if there is a conflict.

Stephen Kerr: On that comforting last note, I will pass back to the convener.

Professor Schafer: Without obvious conflict arising, and apart from certain fringe issues, I do not think that there would be an unmanageable increase in litigation. It would be a type of manageable increase that clarifies things and for which we get court decisions. I would hope that those decisions would be informed by the best available evidence that exists in Scotland, but, one way or another, the courts would put down the markers.

As the other witnesses mentioned—and as Greg McLardie wrote in his submission—lots of other countries are now legislating on this issue. Australia is legislating and the US has already done so, but those are either very, very specific bitcoin and financial services laws or slightly wider blockchain laws that also cover non-fungible tokens. This is the first bill that I have seen that really creates the opportunity to expand beyond that—if it is seen to be workable.

Stephen Kerr: If it is seen to be workable.

Professor Schafer: Yes.

Stephen Kerr: I was going to end on a comforting note, but you have just dis comforted me. [*Laughter.*] Back to you, convener.

The Convener: I will hand over to the deputy convener, Michelle Thomson.

Michelle Thomson (Falkirk East) (SNP):

Perhaps we could return to the issue of tokenisation, which we have already skirted around and which was led off by Greg McLardie. Last week, we heard evidence from Professor Buchanan, who broadly explained the three types of tokens: payment tokens, utility tokens and security tokens. We can regard carbon credit, for example, as either a utility token or a security token.

My question is bigger than that, though. To what extent is it an issue that the bill is mute on tokenisation, bearing in mind the speed of change in that area? Is the prevailing approach a sensible one? In that case, I suppose that we should bear in mind that modifications will need to be made in relatively short order. Is it better to have something instead of nothing, or is it a serious issue that the bill is mute on tokenisation?

I will put that to Greg first.

Greg McLardie: I am so glad that you asked that question. I love Bill Buchanan, and I heard his testimony. At Two Hands, we say, “Let’s crawl before we walk before we run.” To a large extent, that is what this bill is about.

At Two Hands, we use the term “the innocents”. We—and I would think that this would be the case for the Parliament, too—take very seriously the protection of those who are vulnerable.

Let me talk about those innocents. There are 51,000 farmers and 4,000 fishermen in Scotland, of whom 99 per cent belong to small family-owned operations. We want farmers to be focused on farming, not on technology and all the matters that we have been discussing so far this morning. The innocents also include family-owned butchers and supply chain participants.

In our company, protecting the innocents necessitates starting with a private ledger—it is permissioned, not permissionless. The path that Liechtenstein has gone down and what Bill Buchanan was talking about both get to the purity of blockchain technology—that is, a permissionless ledger. However, what the gaming industry, which has been using cryptocurrency for a number of years now, has taught us is that a few people will game the system so they get disproportionate returns. We cannot let that happen to the innocents.

We started a private ledger, and we are going to move to a web3 environment. I think that that will happen in Scotland, and it will be a world first. However, we must start in a controlled, centralised environment to ensure that when we take it into the wild, and when we take it to a permissionless system where there is potential to game the system, we are protecting the innocents. The

legislation does that, deputy convener, and I love that aspect of it.

Michelle Thomson: That was a very positive endorsement.

Professor Schafer, do you want to come in? To what extent does not considering tokenisation create a gap in the bill? Do you concur with Greg’s view?

Professor Schafer: I broadly concur. Tokenisation will take away some of the certainty that comes with a digital asset. The cow that gets tokenised for the market is still a cow, but there are ways of falsifying and manipulating the token and so on. The important thing to note is that you have no control over certain assets, which is fine. What the tokens represent in the real world, beyond the assets, will depend on the laws that apply there.

We had that problem with the early attempts at NFT creation to help artists find new sources of income. Ultimately, it did not work, partly because the transition from owning an NFT to having the copyright of the associated art did not work. However, that was a problem of copyright law, not a problem of digital assets law, to the extent that it existed.

Tokenisation will be massively important. I agree that the bill provides a baseline in ways that are probably more benevolent to the weaker party, because it creates an individual right, but it will still leave quite a few significant problems, because a tokenised industry will still be subject to the relevant legislative environments. When it comes to selling on the blockchain, there is a difference between selling a work of art, selling a cow and selling a carbon credit, and although relevant legal regimes still play a role, they piggyback on the ownership regime.

Michelle Thomson: Professor Robbie, what role do you see for guidance on the bill as situations emerge? There will be a sweet spot between taking that sensible approach of framing the bill as a step—to protect the innocents, as Greg McLardie said—and realising that the bill will also need utility in a fast-changing environment. I would appreciate your additional reflections on that.

Professor Robbie: Professor Schafer’s suggestion of an advisory or expert group that provides guidance, particularly one that can consider the on-going consequences of propertisation of particular assets, is really useful. A lot of what I have talked about comes down to the fact that we do not know what the consequences of the bill will be and how it might interact with other areas of law or other priorities that we have in Scotland as a whole. If we had an on-going review, so that we could change or

amend things, or provide guidance in a particular direction, that would be great.

Although the asset is the same, once it is recognised as property, it is more difficult to regulate. It is difficult to backtrack once a thing is recognised. The bill's purpose is to recognise assets as property in order to give certainty to market actors.

Michelle Thomson: Of course, guidance will also allow lawyers to do what they do best. *[Laughter.]* There was a lot of laughter there, but I was making no comment on what people think that lawyers do best. I simply meant that it might allow lawyers to interrogate individual scenarios as they emerge to enable the formation of precedent.

Professor Robbie: Yes, that would be helpful. We are all giving perspectives on the bill, as previous witnesses have done from their own points of view, but it is difficult to see the effects in the round, because a technical amendment can have a lot of different consequences.

Michelle Thomson: Framing the bill in such a way allows for the recognition of that uncertainty, because we are where we are. Thank you very much.

The Convener: Having discussed lawyers doing what lawyers do best, we now turn to Murdo Fraser, the lawyer on the committee.

10:15

Murdo Fraser (Mid Scotland and Fife) (Con): Good morning. I want to touch on a slightly different topic: the issue of trading in digital assets, including, in particular, the protections in the bill for acquirers in good faith. I would be interested in hearing any thoughts that you have on, first, the principle that acquirers in good faith get a protection that, clearly, acts to the disadvantage of the original owner of the asset and, secondly, whether the definition of "good faith" in the bill is sufficient. Who would like to start?

Professor Schafer: I will try. It is a difficult question. I am fully in favour of the underlying principle of good-faith acquisition. It has served us well in other fields, so there is a presumption that it will work in this field, too.

What counts as "good faith" is a slightly different question. It becomes a question of the extent to which the legislator should put in signposts, and the extent to which that is better left to either the courts or some interpretive premium.

Blockchain, in particular, comes with abilities for the purchaser to check, in essence, the correctness of the chain. That probably did not exist in the past. When I go to the market and buy something, my ability to check whether it has been

correctly bought by the seller is very limited, whereas in this field we have, in theory, more extensive opportunities.

We could simply leave it as a question for the courts, reflecting common practice. For as long as people who are more familiar with those technologies use them, which I think is still the situation at the moment, we can easily raise the bar for what counts as "good faith". Should they become, as Greg McLardie has indicated, something that farms simply do as part of their working, without becoming technology operations, we might lower the bar again. There could be flexibility on what counts as "good faith". I would still prefer some legislative guidance that addressed in a slightly more head-on way the different nature of the digital world, but that is a nuance.

Murdo Fraser: I want to press you on that a little.

Professor Schafer: I was afraid of that. *[Laughter.]*

Murdo Fraser: When you say "legislative guidance", what do you have in mind?

Professor Schafer: On the one hand—and here again I agree with Greg McLardie—the bill is very elegant. I would definitely not want it to be cluttered with too many provisions that were very specific to a particular technology.

It might say something like, "What counts as good faith is dependent on the technology in question", or something else that would make it explicit that the digital realm is a different world with slightly different ground rules. That is what I would like to see, I think, but it is not a hill that I am willing to die on. It is just an intuitive feeling that the difference between the digital and the traditional physical world matters when it comes to good faith and the scrutiny that we expect people to have done.

Greg McLardie: Professor Schafer, I love what you said, and I certainly support it.

Let me explain this, again, in the context of agricultural food systems. On average, farmers employ three people and are focused on farming, not digital trust, carbon units or such like. Those innocents are up against big food. At the moment, because of legislation, any company that has more than 500 employees—that is, all the major supermarkets and big hospitality players, as well as banks and insurance companies—has to report on environmental, social and governance matters. Those companies are forcing farmers to undertake activity, saying, "Listen, we are buying from you, so you have to do this or we are not going to take what you supply any more." There are also other companies that are taking the farm data and

claiming it as their own, and a fair value is not being placed on that. I would like to see, as Professor Schafer has said, something that protects the innocents—farmers who lack sophistication regarding those digital assets—from the power of big food.

Murdo Fraser: Okay. Can I ask you to expand on that? You say that you want “something” to protect them. What more do you have in mind?

Greg McLardie: I love the elegance of this legislation, but perhaps regulations could be introduced as soon as possible after the bill goes through. Honestly, I would love for it to be recognised that farm data and farm digital assets belong to the farmer—full stop.

Everyone out there thinks that they can just bully farmers and take their information. That has to stop. We are talking about the innocents, who are less sophisticated and are unable to get insurance and employ lawyers. Farmers own those assets, and I would love for that to be specified in the bill.

Professor Robbie: Protection of a good-faith acquirer is a valid policy choice; indeed, it exists in other areas of Scots property law.

When you started talking about defining good faith, I got slightly nervous, from a doctrinal point of view, about what that would mean for other things, such as corporeal movables or heritable property. However, Professor Schafer has said, in relation to digital assets, that what counts as good faith might include, or depend on, the particular technology. That makes sense. You might have due diligence requirements for good faith in relation to X, Y and Z.

However, it sounds like that would be difficult to demonstrate. We often protect publicity in Scotland; if you have possession, or if you are on a register, you can rely on those things. It means that you will have acquired the asset in good faith, unless you know more, which then means that you have acquired it in bad faith.

I can see that that is what the provision is trying to achieve. It is simply a valid policy choice.

Murdo Fraser: The bill covers good faith, but there is no mention of due diligence. Is the implication, then, that good faith means that the buyer has to do due diligence?

Professor Robbie: I think that, generally in Scotland, you are mostly seen not to be acting in bad faith—in this case, that you do not know anything that could potentially interfere with the title of the owner, and you are allowed to rely on certain things such as possession or registration. If you have exclusive control of a digital asset, that indicates that you are entitled to transfer it.

Murdo Fraser: This will be my final question on the topic. Is the bill fine in this respect, or do you think that it needs to be improved?

Professor Robbie: From that perspective, I do not see a problem. To me, it is simply a policy choice. You always have to make a policy choice, which, in this case, is whether to protect the original owner or the acquirer. The bill sets out the choice that has been made.

Professor Schafer: Basically, I agree. I had a thought when you were talking, Jill, but it has gone again, which just shows the difference in our ages—and the value in taking up Greg McLardie’s idea of private data ownership, as that would allow me to take my notes and control them. *[Laughter.]*

On the due diligence aspect, the one thing that you will want to avoid is people being given an incentive to be more stupid than they need to be. By that, I mean the sort of wilful stupidity that the law caters for, but perhaps not always as aggressively as one would think. That could really be a problem in the digital field, as you might have people refusing to take into account relatively straightforward ways of diligence. Again, that is why making due diligence slightly more explicit in the bill could be an option, although, as Jill Robbie has said, the applicable general law will probably see to that anyway.

Murdo Fraser: Indeed. Otherwise, we rely on the court to decide whether wilful stupidity counts as good faith or not.

The Convener: I love the principle that the law should not enable people to be more stupid than they have to be—we could almost leave the evidence session there. However, I will bring in my colleague, Willie Coffey.

Willie Coffey (Kilmarnock and Irvine Valley) (SNP): Good morning, everyone. I want to hear your comments on the international dimension and how the bill fits in with that. Professor Robbie, you have spoken at length about wider implications being unknown. Have you come across any examples of jurisdictions dealing with cases involving the issues that you have explained to the committee? If so, how have they tried to resolve them?

Professor Robbie: This is not quite international but, of course, England has just passed the Property (Digital Assets etc) Act 2025, which makes it more likely that there is pressure in the Scottish context to match the recognition of digital assets in a similar way. However, I do not know of any other international examples in relation to the recognition of digital assets as property.

Willie Coffey: Professor Schafer or Greg, do you know any examples? Greg, you said that

Australia is perhaps a couple of months behind Scotland in this legislative journey, but do you have other examples?

Professor Schafer: We hear from our stakeholders, some of whom are internationally operating companies, that they are broadly in favour. They could not see any conflicts that might cause them concern between the Scottish approach and, say, the US approach or the approach in whatever legal systems they work with. In principle, they liked the idea of increased certainty through the recognition of digital assets. They probably felt that they still could work around it if it does not happen, to be honest, at least in the case of the very big ones. However, there was no concern that it would force them to abandon Scotland or the UK. That was pretty much the feedback, which is in line with my understanding of the law, as well.

Willie Coffey: What is happening in Australia, Greg? Is it following the same journey as Scotland is with this bill, or is it taking a different approach?

Greg McLardie: It is taking quite a different approach. As far as I am aware, from what I am seeing around the world, Scotland is the only one that is going through the process of attaching property rights to digital assets. That is really important. What I see happening elsewhere is that they are focused on the blockchain side of it, and every jurisdiction seems to be very focused on the financial services sector. What I love about the bill is that it goes far beyond the financial sector to potentially have a powerful impact on farmers and fishermen, regional communities and nature assets.

Willie Coffey: You have all said that the Scottish bill looks rather elegant and you admire it because of those characteristics. Does that mean that the Scottish bill could serve as an international standard and a defining law in relation to digital assets? Is it broad enough? Are other legislatures being too specific by focusing on particular aspects?

Professor Schafer: For those legislators who think that there is activity that needs to be regulated, it could very well act as a blueprint. There will be lots of countries for which it is not high on the agenda, that do not feel that there is a need to clarify the status or that are quite happy to leave ambiguity. Ultimately, that is another policy choice—misguided, I think, but it is a policy choice. Those that are interested in approaching it definitely should.

10:30

With permission for my outrageous accent, I have to say that I do think that the bill more or less gets us to where Austrian property law ought to

have been, had its judges not looked at German law interpreting Austrian property law. However, it is essentially what the Austrian civil code said in the 19th century—it did not make the distinction between different asset types in the way that we did in Germany.

Therefore, we are talking about a historical confluence of ideas here, and taking the lead and making these things clear through legislative action will act, I would say, as a beacon for other countries considering the same thing.

Willie Coffey: Professor Robbie, is the Scottish bill potentially a blueprint for others to follow, or is it too early to say?

Professor Robbie: Other countries might watch and see what happens, and the consequences might be good, but they might be negative, too. We will have to wait and see.

Willie Coffey: Thank you.

Gordon MacDonald (Edinburgh Pentlands) (SNP): Good morning. I am looking for clarification on some of the stuff that we have been discussing this morning. The bill is very much a foundation bill, if you like. However, Greg McLardie has referred to the need to protect farmers, while Professor Robbie has suggested the removal of carbon units. What next steps should the Scottish Government take in order to build on this foundation bill? What should it be looking at next to ensure that things do not go out of date?

Professor Schafer: I would bring in a totally different sector: one that initially took on this idea of ownership very enthusiastically, and then very quickly moved away from it—that is, the creative industries. The difference between how not just the creator but the ordinary buyer perceives their transaction and how the law sees their transaction is massive. People think of their e-books as their property but, in law, they are not; the bill in itself will not change that, but it might give clever programmers an idea about how to compete with Amazon by looking for a way of making these books uniquely transferable, with access to them being lost once they have been sold, say, and so on further down the chain. These would all be, I would say, blueprints that could be taken back to industry, and it could be told, “Look, if you manage to adhere to that, the law will recognise it.”

I definitely think that the creative industries would be one of the potential beneficiaries of that approach. At UK level, we know through the developments in AI and the consultation on changes to intellectual property that this is a very sensitive question, and that those industries feel very much threatened by big tech, and this could be a way of steering things back against that a little bit.

Professor Robbie: As Professor Schafer has said, you might have to take certain steps before you can achieve the recognition of an asset as a property asset. If problems or consequences were to arise from this legislation, the Government could regulate the steps that need to be taken before property recognition was achieved. There could be, for example, proper community engagement on a carbon project to ensure that there was no monopolisation of the profits from a carbon trading scheme, or there could be a benefit-sharing agreement between a landowner and a tenant farmer, or between a landowner and a crofter. Those are possible interventions that could be put into the bill, and there might be relevant different arrangements for different sectors.

Greg McLardie: My counsel, as someone who has been implementing blockchain for six years now, is that we have been really surprised with some of its impact. With AI getting a much higher profile, too, those two technologies will take us into areas that we do not know about just yet.

Professor Schafer and Jill Robbie have both mentioned that it would be highly worth while to have regular oversight or input to the committee or the Parliament. Being able to see what we are doing and the impact that it is having on society and the farming and health sectors more broadly will inform the Parliament about what needs to be regulated and legislated on in the future. It will go to places that we just do not expect right now.

Gordon MacDonald: You just said that we need regular oversight. Are the regulation-making powers and the feedback mechanism in the bill sufficient?

Greg McLardie: As far as I can see, internationally, no one is doing legislation in this way with digital assets, so it firmly sets up Scotland to provide global leadership for what we see in the agriculture and food systems sector. Personally—selfishly—I would love it if we could set up an advisory board, as Professor Schafer and Jill Robbie have referred to, that is focused just on agri and food systems, because I think that that would produce extraordinary results and provide advice back to relevant ministers.

Gordon MacDonald: All three of you mentioned that we require an expert group, but we heard evidence from Professor Fox that the UK jurisdiction task force was sufficient, because the advice that was given would be publicly available and neutral to any particular legal system. What would you say in response? You raised it first, Professor Schafer.

Professor Schafer: It is good that the task force exists, and I think that it will, de facto, provide some of the ideas that I mentioned, but it

is not, in English law at least, recognised as an official body, and it is not in the Scottish bill. Given that Scots property law is very different from English property law and that, in Scotland, we actually have excellent expertise in blockchain and digital technologies, I am not entirely sure that we should necessarily defer to a group that has its centre of gravity in England. I am also not entirely sure about the way that its members are appointed. That is why I felt, and still feel, that there is space for a Scottish-specific group that combines lawyers, stakeholders, people from industry and technologists to figure these things out—again, not acting as a second legislative body and not taking power away from the judiciary, but providing the type of guidelines that can help them to make sense of it.

Professor Robbie: I agree, because we have a different legal system but also because we have quite unusual elements, such as crofting. Crofting does not need neutral guidance from a jurisdiction-neutral body; it needs someone who understands how this affects crofting, and you are only going to get that in Scotland.

Greg McLardie: My sense is that the expert group down south is focused on financial services. The very special opportunity for Scotland is to extend the power of the technology beyond financial services.

Kevin Stewart (Aberdeen Central) (SNP): Good morning. That is the first time that I have ever heard a bill described as elegant. At the beginning of the process, if you had asked us to describe the bill, the word “elegant” might not have come to mind first. Also, I have never seen so many professors give testimony on a bill—it has been interesting.

I will keep my questions simple. Once again, we have learned a lot this morning—Stephen Kerr said that at points he has felt like he is facing a conundrum, and I think that we have all felt that to a degree. Basically, you have said that we have the opportunity to ensure that we get the bill right, although, beyond that, we recognise that there is still more to do. There has been talk of specificity, but there has also been talk of uncertainty. To overcome that, it sounds as if we need to continue to monitor and scrutinise the effects of the bill as we move forward.

Gordon MacDonald asked about the advisory board or panel and whether we should rely on the UK Government. As I have sat here listening this morning, I have been wondering whether it is enough to have one advisory board or panel, considering all the areas of business that we are looking at. My simple question is this: is one advisory panel enough? Do we need to do more than that and make every Government portfolio

look at the issue and see what is required in its area of business?

Professor Robbie: I would not suggest that we should have multiple advisory groups, as I know that there are stresses on public budgets more generally, and on time. However, at various times, you might want to bring in experts in industries or sectors who can provide advice to an advisory board. That might be the best approach when matters arise, or when an issue is identified.

Professor Schafer: My view is much the same. The panel or group would need a really good convener who understood how the Scottish Parliament works and what departments there are, and who probably also had an overview of technological developments, so that they could ask the right people. There could be a slightly more official mechanism of requesting someone from a specific department to give evidence or to provide a report, but, in principle, having one panel and then delegation seems better than trying to figure out which of the existing groups should take the lead on specific questions.

Greg McLardie: In the committee's inquiry on AI, Heather Thomson and Peter Proud both said something that I thought was quite profound: that digital trust and AI combined will be most powerful. They talked about the need for a team Scotland approach and a holistic Government approach, because the issue will touch many different Government departments and parts of society. My encouragement would be that, whether it is in the First Minister's remit or somewhere else, there needs to be something that presents team Scotland and that brings the impact of the technologies into Government services and legislation.

Kevin Stewart: Maybe an advisory panel is not the way forward. Professor Schafer talked about individual expertise. Maybe, as I think Greg McLardie has suggested, the oversight needs to be built into Government at various points, with a recognition that a new breed of expert will be required on how we move forward on many of the issues. As a Parliament, we have built in various rules around ministers having to look at issues such as climate change or equalities—the list goes on. Is this one of those areas where we need to build in an overview as we move forward in day-to-day business? Alternatively, would that be too complex?

10:45

Professor Schafer: I worry that that would be too complex and too stretching for the groups that have to comply, so that it might become a tick-box exercise whereby people go through the steps but do not really spot the exciting and novel potential. I

would prefer to leave things on a level where people do not feel that they have to comply with something. That would give them the freedom to think about new ways and about how best to integrate new ideas from industry or academia into our legal and economic systems.

Professor Robbie: I agree with that approach, for the reasons that Professor Schafer has given.

Greg McLardie: I have the benefit of knowing that the technology can take us to places where we just do not expect to go. As I said earlier, Lord Hodge, Professor Fox and Usman Tariq were extraordinary when they gave evidence. If you bring extraordinary people together and present them with the findings about what is happening with those technologies within the Scottish economy, then people with profound intellect who can also see the bigger picture can provide extraordinary advice to Government.

Kevin Stewart: Professor Schafer, you made a comment about a tick-box exercise. Sometimes, when we do certain things and tell people that they have to comply, that can become a tick-box exercise, but that is the last thing that we want to see happening here.

Can I be a little bit cheeky, convener?

The Convener: I would be disappointed if you weren't.

Kevin Stewart: Professor Robbie, I am interested in what you said about whether carbon units should be property. Can you expand on that? You also said that you tried to get some of that into the Land Reform (Scotland) Bill. If the convener will allow me to ask you to, can you give us an insight into what you were trying to do?

The Convener: That is a really useful question.

Kevin Stewart: Thank you.

Professor Robbie: I was commissioned by the Scottish Land Commission to co-write a report on the operation of carbon markets and their interaction with land ownership in Scotland. When the Land Reform (Scotland) Bill was introduced, I saw an opportunity for the more general regulation of carbon markets and suggested that there should be a public carbon trust, so that any units created would be held by a public body, which could be the Scottish Land Commission, the Scottish ministers or another body. It would undertake additional verification to ensure that any carbon unit processes would not have a disproportionate impact on tenant farmers, crofters or local communities. It would ensure that agricultural tenancies did not suffer and would protect community buy-outs that might arise in the future. Basically, other Government priorities would have to be ensured in the process of creating carbon units.

I made various suggestions, but that was not seen to be within the scope of the bill. However, it is now part of the role of the commissioners at the Scottish Land Commission to investigate the operation of natural capital markets in Scotland. I was trying to recommend an intermediate step that would put the units in a carbon trust, so that there would be sufficient oversight of the creation of those units and of their sale by Government, to ensure that the private investment market does not include runaway consequences that have a significant impact on a number of our priorities relating to land.

Kevin Stewart: Quite recently, there has been an explosion in folk buying land, with some becoming large landowners very quickly. In your opinion, has that expansion, a large amount of which has probably been down to carbon unit pricing and so on, had a negative effect on smaller tenants, farmers and landowners?

Professor Robbie: When the codes were introduced, there was a lot more interest and heat in the land market exactly for that reason. Scotland is seen as a prime opportunity internationally because we have concentrated land ownership. So, if an investment fund wants to have a carbon offsetting scheme, it will want to buy an estate in Scotland. That is my fear. Previously, large estates were seen as money intensive, but, if they can be made profitable, that intervention in the land market might be very negative. As we know, the Scottish Government has been trying to tackle the issue of concentrated land ownership for quite a while.

Kevin Stewart: It has been trying to do so basically since the Parliament was created.

I am interested in your thoughts on whether carbon units should be property.

Professor Robbie: At the moment, I do not think that they should be, because we do not have controls in place. If a certain level of due diligence took place before carbon units were recognised as property—in other words, if there were steps before they were recognised as property—I would be more comfortable with that. If we do not put in place such controls, there is the potential that we will just create a new asset class for people who are rich in resources already.

Kevin Stewart: That is really interesting. I will not ask any further questions, because we could probably spend hours on the subject, but it might be worth while for Professor Robbie's work to be circulated among committee members.

The Convener: Despite your warning, Mr Stewart, I might ask a couple of brief questions to explore the issue a little further. Professor Robbie, is your contention that, if things that are permission based or licence based and are

therefore within the scope and ambit of the state are quantised and turned into property, we could lose control over them? Is that at the heart of what you are saying might be the situation with carbon credits?

Professor Robbie: Exactly. My fear relates to there being very basic requirements to meet when creating a new object, which will then become protected under A1P1. For the carbon codes, there was no legislation that made that possible. The woodland carbon code and the peatland code are voluntary codes. They are literally PDFs, and there is then a website that allows trading. People start paying for those things, and we will now recognise them as property.

The Convener: I do not think that the bill is intended to capture PDFs, but I am thinking about PDFs that arise from an electronic system and that contain some sort of record—I am quite sure that people could come up with some clever way of embedding that—and over which there are contested claims. Let us be clear that, as we have heard, the immutability test is not absolutely concrete. At the end of the day, we are just talking about electrons sitting on hard disks, so, rather than it being a hard practical thing that is unalterable in any way, it is a case of notional or theoretical immutability.

Does that mean that the PDFs themselves could become electronic property or digital assets? Is that what you are saying?

Professor Robbie: I am not talking about the PDFs.

The Convener: I am simply saying that, all of a sudden, it could be argued that a system that has been created out of PDFs, which people might think are a world away from what we are talking about, would meet the criteria that are set out in the bill. Is that the case?

Professor Robbie: I sometimes try to explain carbon units to people by giving the example of what my university does on active travel. It wants me to do active travel, so, for every kilometre I run or cycle to work, it might give me an active travel unit, which might be exchangeable. It might be necessary to have 100 active travel units, but somebody at home could buy my active travel units from me. With a scheme as simple as that, if you give it a serial number, put it on a website and meet certain criteria so that the units can be traded, they could end up being treated in the same way as property assets. For my active travel units, that is not a problem, but it could be a problem in relation to the further concentration of Scotland's land ownership and the impacts of that on local communities.

The Convener: Right at the beginning, you hit on something that caused me concern. If someone

creates a document that has some sort of version control mechanism that shows whose hands it has passed through, are they inadvertently creating something that will be captured by the bill? I am just checking that we are in the same terrain.

Professor Robbie: Throughout history, when things have become valuable, legal claims have often been made about the ownership of them and questions have arisen about whether they can be separated from other things. That happened in relation to minerals and coal, for example. People considered whether they could separate them from land and transfer them separately. That happened at particular moments in time, and such things are called separate tenements in Scotland. We are almost allowing that to happen for digital assets, but without having an idea of what the provision could be applicable to or what the consequences of it might be.

The Convener: I will bring in Mr McLardie in a moment, because I know that he is keen to come in.

The bill creates such things but says nothing about how and when they might be exchanged. Whether we like it or not, the ownership and exchange of such things look quite different from the ownership and exchange of regular property. We are bringing them into property law, but we are not setting out how they might be handled, used or exchanged, despite the fact that they are different. We are inadvertently bringing things into property law and then saying nothing about how they should be handled. Is that a fair summary?

Professor Robbie: Yes.

The Convener: Mr McLardie, I would be interested to hear your views on some of the points that we have just touched on and to find out whether you concur with the points that have been made.

Greg McLardie: As I stated at the very beginning, I stand shoulder to shoulder with Professor Robbie on the dysfunction that the woodland and peatland codes have brought to the market. There is dysfunction on many levels, and that must be addressed.

I want to make the point that, for a working farm, there are international protocols that have been developed by the EU, which are recognised internationally as being the best protocols available, that provide step-by-step guidance on how to measure soil organic carbon scientifically. It is a real thing in the soil that can be measured, and it can change over time. It shows the carbon sequestration in the soil. That is definitely an asset that should be captured for the benefit of farmers through additional income streams, in recognition of the very important role of carbon stewardship that farmers undertake. I want to emphasise the

difference between productive farms and soil organic carbon measurement as an asset and the issues with the woodland and peatland codes.

11:00

The Convener: Professor Schafer, for the sake of completeness, have you any thoughts on the things that we might be capturing inadvertently? What safeguards might we need to guard against that?

Professor Schafer: I will definitely not answer that in my German capacity, because there is absolutely nothing happening in that regard in Germany. As I said, Austrian law—historically, at least—probably ought to be what Scotland should be moving towards.

How Professor Robbie described the issue makes perfect sense. Assets such as carbon credits have value because they are recognised by, for example, the Scottish Government or a trading body. It is at that point—when the mere ownable thing is turned into something that has value—that quite a lot of scrutiny and diligence backed up by legislation must happen. However, for me, that is the second step.

First, we need to decide that something can be owned, and then we need to say that if, in addition to that, certain requirements are met, those things are tradeable in Scotland and are recognised by the Scottish Government for bookkeeping purposes and so on. I would keep those separate. I would say that a property law act need not deal with them, but they must be dealt with in their respective fields and sectors.

The Convener: Great. With that we will end the public part of our meeting. I thank all our witnesses for another very interesting and insightful set of contributions. It has been a hugely helpful session. You have given us a huge amount to go away and think about.

11:02

Meeting continued in private until 11:30.

This is a draft *Official Report* and is subject to correction between publication and archiving, which will take place no later than 35 working days after the date of the meeting. The most up-to-date version is available here:
<https://www.parliament.scot/chamber-and-committees/official-report>

Members and other meeting participants who wish to suggest corrections to their contributions should contact the Official Report.

Official Report
Room T2.20
Scottish Parliament
Edinburgh
EH99 1SP

Email: official.report@parliament.scot
Telephone: 0131 348 5447

The deadline for corrections to this edition is:

Monday 12 January 2026

Published in Edinburgh by the Scottish Parliamentary Corporate Body, the Scottish Parliament, Edinburgh, EH99 1SP

All documents are available on
the Scottish Parliament website at:

www.parliament.scot

Information on non-endorsed print suppliers
is available here:

www.parliament.scot/documents

For information on the Scottish Parliament contact
Public Information on:

Telephone: 0131 348 5000
Textphone: 0800 092 7100
Email: sp.info@parliament.scot



The Scottish Parliament
Pàrlamaid na h-Alba