



Delegated Powers and Law Reform Committee

Rt Hon Alister Jack MP
Secretary of State for Scotland
By email

T1.01
Chamber Office
EDINBURGH
EH99 1SP

Direct Tel: 0131-348-5212
(RNID Typetalk calls welcome)
(Central) Textphone: 0131-348-5415
DPLR.Committee@parliament.scot

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Moveable Transactions (Scotland) Bill

Dear Secretary of State

You will recall I wrote to you on 2 November in relation to the Delegated Powers and Law Reform Committee's consideration of the above Bill. In that letter, the Committee sought an update on discussions between your office and the Scottish Government in relation to financial collateral arrangements and co-ordination with Companies House requirements, as set out in the Bill.

The Committee considered the Bill again at its meeting yesterday. It discussed the issues around legislative competence in relation to the financial instruments and, in particular, noted that the Scottish Government concluded that it could not include these provisions (which were included in the Scottish Law Commission draft Bill) because these may be beyond the legislative competence of the Scottish Parliament. **The Committee would find it helpful if you could provide your views on whether you think the provisions relating to financial collateral arrangements fall within the competence of the UK or Scottish Parliament.**

As previously requested, in order that your response to this, and the 2 November correspondence, can be reflected in the Committee's report on the Bill, I would be grateful if you were able to respond **by Wednesday, 16 November 2022.**

I look forward to hearing from you.

Yours sincerely

Stuart McMillan MSP
Convener of the Delegated Powers and Law Reform Committee