SCOTTISH STATUTORY INSTRUMENTS

2025 No. 251

HOUSING

The Redemption of Heritable Securities (Excluded Securities) (Scotland) Order 2025

Made - - - -at 10.48 a.m. on 11th September 2025

Laid before the Scottish Parliament at 4.30 p.m. on 11th September 2025

Coming into force - - 29th October 2025

The Scottish Ministers make the following Order in exercise of the powers conferred by section 11(3D) and (3E) of the Land Tenure Reform (Scotland) Act 1974(**a**) and all other powers enabling them to do so.

Citation and commencement

1. This Order may be cited as the Redemption of Heritable Securities (Excluded Securities) (Scotland) Order 2025 and comes into force on 29 October 2025.

Heritable securities

2.—(1) A heritable security granted in favour of the Scottish Ministers under any of the schemes mentioned in paragraph (2) is not capable of being redeemed in accordance with the operation of section 11(3D) of the Land Tenure Reform (Scotland) Act 1974.

(2) The schemes are—

(a) Homestake Shared Equity Scheme operated by the Scottish Ministers and launched in September 2005, and

(b) First Home Fund operated by the Scottish Ministers and launched in December 2019.

MAIRI McALLAN
A member of the Scottish Government

St Andrew's House,
Edinburgh
At 10.48 a.m. on 11th September 2025

(**a**) 1974 c. 38. Section 11 is amended, and subsection (3D) inserted, by section 93 of the Housing (Scotland) Act 2014 (asp 14).

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides that section 11(2) of the Land Tenure Reform (Scotland) Act 1974 will not apply to the heritable securities granted in pursuance of the schemes mentioned in article 2.

The effect is that the debtor will not be entitled to redeem the security after 20 years have passed since it was executed, under the terms provided by section 11 of that Act.

For the schemes mentioned in article 2(2), the entitlement is removed for securities granted before this Order comes into force. This is because the schemes mentioned in article 2(2) are no longer operating at the time of this order.

Administrative procedures for the schemes mentioned in article 2(2) are published on the Scottish Government website at this link: https://www.gov.scot/publications/twenty-year-security-rule-removal-of-right-to-redeem/.

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