This chapter is concerned with limited rights over property that enable a person who is owed a personal obligation by someone with ownership of an asset to exercise powers over that asset, should the personal obligation not be fulfilled. These limited rights are known as ‘security interests’—their effect is to provide additional remedies in the event of breach of the personal obligation and so make performance more secure. The chapter assumes that the obligation secured is a debt, but there is no reason why security cannot be taken in order to secure any obligation. It introduces the types of security interest, and considers the essential elements of their creation and the steps that may be necessary in order for the interest to have priority over competing claims to the secured property.
25. Security interests in property

abstracts and keywords for each book and chapter without a subscription.

Please subscribe or login to access full text content.

If you have purchased a print title that contains an access code, please see the information provided with the code or instructions printed within the title for information about how to register your code.

For questions on access or troubleshooting, please check our FAQs, and if you can't find the answer there, please contact us.