

CHAPTER 21 ASSIGNMENT OF DEBTS ACT

• Act • Subsidiary Legislation •

ACT

Act No. 38 of 1982

ARRANGEMENT OF SECTIONS

1. Short title.
 2. Effectiveness of absolute assignment in writing of which express notice given.
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CHAPTER 21 ASSIGNMENT OF DEBTS ACT

An Act for the removal of doubt as to capacity to assign a debt or other legal thing in action upon appropriate notice.

[Act No. 38 of 1982.]

[20th August, 1982.]

1. Short title

This Act may be cited as the Assignment of Debts Act.

2. Effectiveness of absolute assignment in writing of which express notice given

Any absolute assignment by writing under the hand of the assignor (not purporting to be by way of charge only) of any debt or other legal thing in action, of which express notice in writing has been given to the debtor, trustee or other person from whom the assignor would have been entitled to claim such debt or thing in action is effectual in law (subject to all equities having priority over the right of the assignee) to pass and transfer from the date of such notice—

- (a) the legal right to such debt or thing in action;
- (b) all legal and other remedies for the same; and
- (c) the power to give a good discharge for the same without the concurrence of the assignor:

Provided that, if the debtor, trustee or other person liable in respect of such debt or thing in action has notice—

- (i) that the assignment is disputed by the assignor or any person claiming under him, or
- (ii) of any other opposing or conflicting claims to such debt or thing in action,

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he or she may, if he or she thinks fit, either call upon the person making claim thereto to interplead concerning the same, or pay the debt or other thing in action into court under and in conformity with the provisions of the Trustee Act, Chapter 329.

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SUBSIDIARY LEGISLATION

No Subsidiary Legislation
