

International Interests
Study Group
3rd session
Misc. 1
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U n i d r o i t

INTERNATIONAL INSTITUTE FOR THE UNIFICATION OF PRIVATE LAW

STUDY GROUP FOR THE PREPARATION OF
UNIFORM RULES ON INTERNATIONAL INTERESTS IN MOBILE EQUIPMENT

(Third session: Rome, 15 - 21 January 1997)

PROPOSALS BY THE CHAIRMAN

Rome, 16 January 1997
(morning)

With a view to meeting the concerns raised by the European Federation of Equipment Leasing Company Associations (Leaseurope) in its comments on the report on the second session of the Study Group (Study LXXII - Doc. 33) and illustrated on 15 January 1997 by Mrs Danièle Israël, the observer representing that Organisation on the Study Group, the Chairman of the Study Group, following consultation with Mrs Israël, would propose that the drafting of Article 1(2) be amended as follows (the amendments proposed to the text appearing in Study LXXII - Doc. 30 being indicated by the use of italics):

“2.- For the purposes of this Convention an international interest in mobile equipment is *a right in or over* an object of a kind listed in Article 2:

- (a) granted by the chargor under a security agreement; or
- (b) *vested in a person who is* the seller under a title reservation agreement; or
- (c) *vested in a person who is the* lessor under a leasing agreement.”

It will be noted that, in line with the interventions made by other speakers during the discussions on 15 January 1997, the Chairman has concluded that it also makes sense to amend sub-paragraph (b) along the same lines as the amendment to sub-paragraph (c) advocated by Leaseurope.