

PLEDGE AND ITS ENFORCEMENT

The purpose of my thesis written on the topic 'Pledge and its Enforcement' is to analyze the issue of contractual pledge itself, with a focus on the enforcement of the pledge, both in and outside of insolvency, as this is the stage where the pledge fulfills its reimbursing function, i.e. a stage absolutely critical for the pledge. I pay a deeper attention also to a receivable as the most common subject of a pledge.

The pledge underwent major changes with the arrival of a new Civil Code, Act no. 89/2012 Coll., with the effect from 1 January 2014. In my thesis, I therefore focus on both changes and entirely new legal institutes that the new Civil Code brought compared to the previous legislation, and which enriched the area of the pledge.

I have divided my thesis into seven chapters. The introductory chapter deals with general issues that needed to be introduced for an understanding of the main topic of this thesis, i.e. mainly explanation of the basic concepts and principles. The chosen topic is quite a wide area, therefore I have tried to approach it in next chapters so that all the important information for pledge was mentioned, together with all news and possible problematic areas associated with the arrival of the new Civil Code, and at the same time the thesis remained well-arranged and not chaotic.

General changes resulting from the adoption of the new Civil Code, and touching also the area of the pledge, are the unification of terminology (we are talking solely about securing a debt in connection with pledge) and an emphasis on the contractual autonomy of the parties. This is reflected also in the area of the pledge, for example, by much less strict requirements regarding the so-called prohibited arrangements than it had under the previous legislation, with an impact also in the area of the enforcement of the pledge.

Change in the definition of collateral and thing, and the related specification and widening of the range of objects that can serve as collateral, the possibility of setting up a future pledge or the possibility of establishing a negative pledge or a disposal limitation as rights *in rem* are other changes worth of attention.