One of the titles vested in the heir to the throne is that of Prince and Grand (alternatively Great or High) Steward of Scotland. The Steward administered Crown revenues, superintended the affairs of the Royal Household, and had the privilege of standing second to the King in line of battle.

The first High Steward of Scotland was Walter FitzAlan, ancestor of the Stewarts, who held the title in the twelfth century during the reigns of Kings David I and Malcolm IV. The title passed to his descendants and in 1371 Robert, seventh High Steward, succeeded his uncle King David II as Robert II, the first Stewart King. In 1469 the hereditary office of High Steward was conferred by an Act of the Scottish Parliament on the first-born prince of the King of Scots for ever.

The jurisdiction known as the Principality of Scotland was created, like the Duchies of Cornwall and Lancaster in England, as an appanage of the Crown. It is a Scottish equivalent of the palatine counties and duchies in England. The principality covers lands in Ayrshire (now Kyle and Carrick), Renfrewshire, and Ross and Cromarty, with lands in Stewartry and others since added. The heart of the lands are those of the Stewarts and the Earldom of Carrick.

It was erected into a principality in the fourteenth century, and settled on the heir to the Scottish throne on 10th December 1404, and in accordance with this Act the Prince of Wales succeeded to the title of Prince of Scotland 6th February 1952. It is held by the eldest son of the Sovereign, or, until a son is born, is held by the Sovereign as Prince and Steward in right of the Crown.

The Principality of Scotland is not a county palatine, but has certain legal similarities. Landowners (or vassals as they were known in Scots law) held their lands of the prince, and there was no superiority of last resort to the Crown. In this they resembled the alodial lands of the Continent. All title deeds in Ayrshire and Renfrewshire required authentication by the seal of the Prince of Scotland. This was kept by the Keeper of the Great Seal of the Principality of Scotland, and the Deputy Keeper.

The lands of the principality were feued out to vassals and brought in only a small income. The revenues of the principality were paid to the Duchy of Cornwall, for use by the heir to the throne. The principality itself was run from the headquarters of the Crown Estate Commissioners. The Abolition of Feudal Tenures Act 2000 converted the dominium utile into outright ownership, and
any principality duties were extinguished. The mere title of Prince and Great Steward of Scotland alone survives.

A personal banner for use in Scotland by the heir to the Crown, first flown 21st July 1976, includes the arms of the Prince and Grand Steward of Scotland in the first and third quarterings. These are a blue and white chequered band across a gold background; “Or a fess chequy Argent and Azure”.

The second and fourth quarterings, a black galley on a white background, represent the Lord of the Isles. Superimposed in the centre an escutcheon shows the lion rampant of the dukedom of Rothesay.

The Arms of His Royal Highness Charles, the Prince and Great Steward of Scotland, KG KT GCB OM AK QSO CD PC ADC