

These notes relate to the Bankruptcy and Diligence etc. (Scotland) Act 2007 (asp 3) which received Royal Assent on 15 January 2007

BANKRUPTCY AND DILIGENCE ETC. (SCOTLAND) ACT 2007

EXPLANATORY NOTES

THE ACT

Commentary

Part 1 – Bankruptcy

Status and powers of Accountant in Bankruptcy

Section 22 – Status of Accountant in Bankruptcy as officer of the court

81. This section makes it clear that the AiB has duties to the court in the same way as a solicitor or advocate would have.

Section 23 – Accountant in Bankruptcy’s power to investigate trustees under protected trust deeds

82. This section amends section 1A of and Schedule 5 to the 1985 Act to extend the powers of the AiB in respect of protected trust deeds. The AiB will now be able to audit the trustee’s accounts and fix the trustee’s remuneration in protected trust deeds without the requirement of a request from creditors to do so.