

These notes relate to the Bankruptcy and Debt Advice (Scotland) Act 2014 (asp 11) which received Royal Assent on 29 April 2014

BANKRUPTCY AND DEBT ADVICE (SCOTLAND) ACT 2014

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Functions of sheriff and Accountant in Bankruptcy in sequestration

Section 37 – Valuation of debts depending on contingency

87. This section amends paragraph 3 of Schedule 1 to the 1985 Act to enable creditors to apply to AiB, instead of the sheriff, to place a value on a contingent debt in order that the creditor may be able to claim that value in the sequestration. Paragraph 3(6) makes provision for appeal to the sheriff. AiB can also seek direction from the sheriff. A decision cannot be appealed if the matter has been referred to the sheriff for direction.