



# Bankruptcy (Scotland) Act 2016

## 2016 asp 21

### PART 14

#### VOLUNTARY TRUST DEEDS FOR CREDITORS

##### *Administration, accounting and discharge*

#### **186 Protected trust deed: discharge of trustee**

- (1) This section applies where a trustee under a protected trust deed has made the final distribution of the trust estate among the creditors.
- (2) Within 28 days after the date of final distribution, the trustee must apply for discharge to such of those creditors as have acceded (or are deemed to have acceded) to the trust deed.
- (3) Any application under subsection (2) must be in such form as may be prescribed for the purposes of that subsection.
- (4) The trustee must send AiB by the date of application—
  - (a) a copy of the application, and
  - (b) the accounts of the trustee's intromissions for the last period for which accounts must be sent under section 181(1).
- (5) For the purposes of subsection (2), the "date of final distribution" is the date on which all of the estate distributed has been placed beyond the control of the trustee.
- (6) A creditor who does not respond to the application within 14 days after it is made is deemed to have agreed to the trustee's discharge.
- (7) If a majority of the creditors in value consent to the application the trustee is discharged.
- (8) On being discharged, the trustee must within 28 days of the discharge—
  - (a) inform AiB of the discharge,
  - (b) send AiB, for registration in the register of insolvencies, a statement of realisation and distribution of estate under the protected trust deed, and

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*Status: This is the original version (as it was originally enacted).*

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- (c) send AiB, where accounts submitted under subsection (4)(b) require to be revised, a copy of the revised accounts.
- (9) A statement under subsection (8)(b) must be in such form as may be prescribed for the purposes of that subsection.
- (10) Where the trustee's discharge is granted under this section, the discharge also applies as regards any previous trustee under the trust deed unless, under section 189, a person with an interest obtains an order to the contrary from the sheriff.