

Bankruptcy (Scotland) Act 2016

PART 5

VESTING ETC.

Vesting

Property subject to certain orders where confiscation order discharged or quashed

- (1) Subsection (2) applies where—
 - (a) property is excluded from the debtor's estate by virtue of section 420(2)(a),(b), (c) or (d) of the Proceeds of Crime Act 2002 (property excluded from debtor's estate),
 - (b) a confiscation order is made under section 6, 92 or 156 of that Act, and
 - (c) the confiscation order is discharged under section 30, 114 or 180 of that Act (as the case may be) or quashed under that Act or in pursuance of any enactment relating to appeals against conviction or sentence.
- (2) Any such property vests in the trustee in the sequestration as part of the debtor's estate if it is in the hands of—
 - (a) a receiver appointed under Part 2 or 4 of that Act,
 - (b) an administrator appointed under Part 3 of that Act, or
 - (c) an appropriate officer (within the meaning of section 41A, 120A or 190A of that Act).
- (3) But subsection (2) does not apply to the proceeds of property realised by a management receiver under section 49(2)(d) or 197(2)(d) of that Act (realisation of property to meet receiver's outlays and remuneration).

Commencement Information

II S. 84 in force at 30.11.2016 by S.S.I. 2016/294, reg. 2

Changes to legislation:

Bankruptcy (Scotland) Act 2016, Section 84 is up to date with all changes known to be in force on or before 20 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. View outstanding changes

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those

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- s. 78(2)(a) words in s. 78(2) renumbered as s. 78(2)(a) by 2019 asp 4 s. 7(2)(a)
- s. 78(2)(b) and word inserted by 2019 asp 4 s. 7(2)(b)