



# Bankruptcy (Scotland) Act 2016

## 2016 asp 21

### PART 1

#### APPLICATION OR PETITION FOR SEQUESTRATION

##### *Applications and petitions*

#### **4 Money advice**

- (1) An application for the sequestration of a living debtor's estate may not be made unless the debtor has obtained from a money adviser advice on—
  - (a) the debtor's financial circumstances,
  - (b) the effect of the proposed sequestration,
  - (c) the preparation of the application, and
  - (d) such other matters as may be prescribed.
- (2) In this Act, "money adviser" means a person who—
  - (a) is not an associate of the debtor, and
  - (b) is of a prescribed description or falls within a prescribed class.