
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2013 No.

The Protected Trust Deeds (Scotland) Regulations 2013

PART 4

ADMINISTRATION, ACCOUNTING AND DISCHARGE

Administration of trust under protected trust deed

21.—(1) At intervals of not more than 12 months (the first such interval beginning with the date on which the trust deed was granted) and by no later than 6 weeks after the end of each interval, the trustee under a protected trust deed must send the trustee's accounts of the trustee's intromissions with the debtor's estate in administering the trust during the period in question—

- (a) to the debtor;
- (b) to each creditor; and
- (c) to the Accountant (unless they are sent under regulation 25).

(2) At such intervals the trustee must send to the Accountant, the debtor and each creditor a report in Form 4 on the management of the trust during the period in question.

(3) The debtor or any creditor may, within 14 days after receiving a statement by virtue of paragraph (1), require the Accountant to exercise the function mentioned in section 1A(1)(a)(iia) of the Act by carrying out an examination of the administration of the trust by the trustee.

(4) In determining the amount of any contribution from income to be made by the debtor, the trustee may take account of any social security benefit paid to the debtor but any contribution must not include an amount derived from social security benefit.