
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2014 No.

The Common Financial Tool etc. (Scotland) Regulations 2014

Common Financial Tool

Common financial tool: supporting statements and evidence

4.—(1) Any debtor application, initial proposals under section 32A(2) of the 1985 Act, application for review or appeal of the debtor's contribution under section 32C or 32H of the 1985 Act⁽¹⁾ must contain or be accompanied by a statement—

- (a) that the money adviser or trustee, as the case may be, assessed the debtor's expenditure against the Common Financial Statement; and
- (b) explaining any instance in which those trigger figures are exceeded.

(2) Any statement setting out expenditure in excess of the trigger figures must be accompanied by evidence of why any expenditure allowed that exceeds the trigger figures is reasonable.

(3) Any statement that there has been a change in the debtor's financial circumstances must be accompanied by evidence that the debtor's circumstances were not as they were when last assessed for the purposes of this regulation.

⁽¹⁾ Sections 32A, 32F, 32C and 32H of the 1985 Act were inserted by section 4 of the 2014 Act.