
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2014 No.

**The Debt Arrangement Scheme
(Scotland) Amendment Regulations 2014**

Functions and duty of a money adviser

7. In regulation 12 (functions and duty of a money adviser)—
- (a) in paragraph (3), after “to a debtor” where it first occurs insert “or advises a debtor which is a legal person, trust or unincorporated body of persons”;
 - (b) in both heads (i) and (ii) of paragraph (3)(b), after “adviser” insert “or any nominated person under regulation 22A(7)(b)”;
 - (c) after paragraph (3)(b)(ii)—
 - (i) omit “and”; and
 - (ii) insert—

“(ia) on any resignation, the full name and business address of the replacement money adviser or nominated person; and”; and
 - (d) after regulation 12 insert—

“Additional functions and duty of a money adviser: legal persons and other entities

- 12A.** Where the debtor is a legal person, trust or unincorporated body of persons a money adviser must—
- (a) in any review under regulation 12(3)(a) include a declaration of viability;
 - (b) if unable to make such a declaration because the money adviser considers the debtor does not meet the requirements contained in regulation 22A(7)(c), apply as soon as reasonably practicable for revocation under regulation 41; and
 - (c) on becoming aware of information which causes the adviser to believe that a ground for revocation under regulation 42(1) is met, apply as soon as reasonably practicable for revocation under regulation 41.”.