
SCOTTISH STATUTORY INSTRUMENTS

2001 No. 280

The Graduate Endowment (Scotland) Regulations 2001

PART IV

LOANS TO PAY THE GRADUATE ENDOWMENT

Insolvency

15. Where after the date of sequestration of an liable graduate's estate, they receive, or are entitled to receive, a loan in accordance with these Regulations—

- (a) the sheriff shall not, in fixing an amount under subsection (2) of section 32 of the Bankruptcy (Scotland) Act 1985(1) treat the loan as income of the eligible student;
- (b) for the purpose of subsection (6) of that section the loan shall not be treated as estate vesting in, or requiring to be conveyed or delivered to, the eligible student's permanent trustee; and
- (c) any debt or liability to which the eligible student is, or may become, subject in respect of the loan shall not be treated as a debt or liability—
 - (i) for the purposes of the sequestration (or of any offer of composition to the permanent trustee); or
 - (ii) from which the liable graduate is discharged on the expiry of a period after the date of sequestration, under or by virtue of section 54 or 75(4) of that Act (or on an order being made under paragraph 11 of Schedule 4 to that Act as respects the liable graduate and the permanent trustee).

(1) 1985 c. 66; section 32 was amended by the Child Support Act 1991 (c. 48), Schedule 5, paragraph 6, and the Pensions Act 1995 (c. 26), Schedule 3, paragraph 14.