
SCOTTISH STATUTORY INSTRUMENTS

2004 No. 468

The Debt Arrangement Scheme (Scotland) Regulations 2004

PART 2

MONEY ADVISERS

Persons who may not be approved

- 10.**—(1) A person specified in paragraph (2) shall not be a money adviser.
- (2) A specified person is—
- (a) a sheriff officer or messenger-at-arms, or an employee of such a person;
 - (b) a person or body providing financial services, or financial advice other than money advice, in the course of a business or otherwise for profit, or an employee of such a person, unless the person is a—
 - (i) solicitor;
 - (ii) chartered or certified accountant;
 - (iii) a credit union registered under the Industrial and Provident Societies Act 1965⁽¹⁾ by virtue of section 1 (registration under the Industrial and Provident Societies Act 1965) of the Credit Unions Act 1979⁽²⁾;
 - (c) a person providing debt collection services, or an employee of such a person;
 - (d) a person convicted of an offence involving theft, fraud or other dishonesty;
 - (e) a debtor whose estate has been sequestrated, and who has not been discharged under sections 54 (automatic discharge after 3 years) or 75 (amendments, repeals and transitional provisions) of the 1985 Act⁽³⁾;
 - (f) a bankrupt, who has not been discharged under sections 279 (duration) or 280 (discharge by order of the court) of the 1986 Act⁽⁴⁾;
 - (g) a person subject to a bankruptcy restrictions order (including an interim order) or bound by a bankruptcy restrictions undertaking, under Schedule 4A (bankruptcy restrictions order and undertaking) of the 1986 Act⁽⁵⁾;
 - (h) a person who has entered into a trust deed or protected trust deed for their creditors, and who has not been discharged from that deed; or

(1) 1965 c. 12. There are amendments to this Act which are not relevant to these Regulations.

(2) 1979 c. 34. Amended by S.I.1996/1189, 2001/2617 and 3538 and 2002/1501.

(3) 1985 c. 66. Section 54 was repealed in part by the Education (Student Loans) Act 1990 (c. 6), Schedule 2, paragraph 6.

(4) 1986 c. 45. Section 279 was substituted by section 256 of the Enterprise Act 2002 (c. 40) ("the 2002 Act").

(5) 1986 c. 45. Schedule 4A was inserted by section 257, of and Schedule 20 to the 2002 Act.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (i) a person in respect of whom a court has made a disqualification order under section 1, or who has had a disqualification undertaking accepted under section 2, of the Company Directors Disqualification Act 1986⁽⁶⁾.

⁽⁶⁾ 1986 c. 46. Section 1 was amended by the Insolvency Act 2000 (c. 39) (“the 2000 Act”), section 5 and Schedule 4, Part I, paragraph 2, and by the 2002 Act, sections 204 and 279. Section 2 was amended by the 2000 Act, section 8 and Schedule 4, Part 1, paragraph 3 and by the Deregulation and Contracting Out Act 1994 (c. 40), section 39 and Schedule 11, paragraph 6.