
SCOTTISH STATUTORY INSTRUMENTS

2007 No. 155

The Graduate Endowment (Scotland) Regulations 2007

PART IV

LOANS TO PAY THE GRADUATE ENDOWMENT

Purpose of Loan

13.—(1) The Scottish Ministers shall apply the full amount of any loan made in respect of a liable graduate for the purpose of discharging the liability of that liable graduate to pay the graduate endowment, and shall not pay any part of the loan to the liable graduate or to any other person on their behalf.

(2) Where a liable graduate has made an application for a loan prior to the due date, the Scottish Ministers shall apply the amount of their loan in accordance with paragraph (1) on the due date.

(3) Where a liable graduate has made an application for a loan after the due date, the Scottish Ministers shall apply the amount of their loan in accordance with paragraph (1) as soon as reasonably practicable.

(4) Any loan made in respect of a liable graduate in accordance with these Regulations shall be applied for the purpose referred to in paragraph (1) and for no other purpose.