
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Bankruptcy Fees (Scotland) Regulations 1993 (“the principal Regulations”) to prescribe fees payable to the Accountant in Bankruptcy in respect of the exercise of the Accountant in Bankruptcy’s new functions under the Bankruptcy (Scotland) Act 1985, which are acquired on 1st April 2008 on commencement of amendments to that Act made by the Bankruptcy and Diligence etc. (Scotland) Act 2007.

The new functions are (a) determination of debtor applications for sequestration; (b) supervision of trustees of protected trust deeds; (c) proceedings in relation to bankruptcy restrictions orders; (d) registering court orders appointing replacement trustees; and (e) petitioning the Court of Session for the replacement of a trustee acting in more than one sequestration.

The Regulations also make a minor amendment to the definitions in the principal Regulations.

The Regulations only apply to petitions and applications for sequestration lodged or trust deeds granted on or after 1st April 2008. Sequestrations and protected trust deeds prior to this date are not subject to these fees.