
SCOTTISH STATUTORY INSTRUMENTS

2012 No. 118

The Bankruptcy Fees etc. (Scotland) Regulations 2012

Interpretation

2. In these Regulations—

“the 1985 Act” means the Bankruptcy (Scotland) Act 1985;

“Bankruptcy restrictions order” means an order made under section 56A of the 1985 Act⁽¹⁾;

“Bankruptcy restrictions undertaking” means an undertaking offered in terms of section 56G of the 1985 Act⁽²⁾;

“expenses of realisation” means any outlays incurred by the trustee in realising the debtor’s estate which in the course of normal business practice are deducted from the price payable to the trustee;

“statutory fee” means any fee payable under an enactment;

“trading expenses” means any outlays incurred by the trustee in the carrying on of any business of the debtor; and

“trust deed”, where granted before 1st April 1993, means a voluntary trust deed granted by or on behalf of a debtor, whereby the debtor’s estate is conveyed to the trustee for the benefit of the creditors of that debtor generally and, where granted on or after that date, has the meaning assigned by section 5(4A) of the 1985 Act⁽³⁾.

⁽¹⁾ Section 56A was inserted by section 2(1) of the 2007 Act.

⁽²⁾ Section 56G was inserted by section 2(1) of the 2007 Act.

⁽³⁾ Section 5(4A) was inserted by section 3(4) of the Bankruptcy (Scotland) Act 1993.