



Bankruptcy and Debt Advice (Scotland) Act 2014

2014 asp 11

Advice and education

1 Sequestration of estate of living debtor: money advice

- (1) In section 5 of the 1985 Act (sequestration of the estate of living or deceased debtor)—
- (a) in subsection (2B), after paragraph (b), insert—
 - “(ba) the debtor has obtained the advice of a money adviser in accordance with section 5C(1),”, and
 - (b) after subsection (4B), insert—
 - “(4BA) A debtor application must—
 - (a) include a declaration by the money adviser who provided the advice referred to in section 5C(1) that such advice has been given, and
 - (b) specify the name and address of the money adviser.”.
- (2) After section 5B of the 1985 Act, insert—

“5C Money advice

- (1) An application for the sequestration of a living debtor’s estate may not be made unless the debtor has obtained from a money adviser—
- (a) advice on the debtor’s financial circumstances,
 - (b) advice on the effect of the proposed sequestration of the debtor’s estate,
 - (c) advice on the preparation of the application, and
 - (d) advice on such other matters as may be prescribed.
- (2) In this Act, “money adviser” means a person who—
- (a) is not an associate of the debtor, and
 - (b) is of a prescribed description or falls within a prescribed class.”.