



Bankruptcy and Debt Advice (Scotland) Act 2014

2014 asp 11

Administration of estate

15 First accounting period

In section 52 of the 1985 Act (estate to be distributed in respect of accounting periods)

- (a) in subsection (2)(a) after “months” insert “or such shorter period as may be agreed or determined in accordance with subsection (2ZB), either period”,
- (b) in subsection (2ZA) after “awarded” insert “or such shorter period as may be agreed or determined in accordance with subsection (2ZB)”, and
- (c) after subsection (2ZA) insert—

“(2ZB) This subsection applies where the trustee considers that the funds of the debtor’s estate are sufficient to pay a dividend in accordance with subsection (3) in respect of—

- (a) in the case where the trustee is the Accountant in Bankruptcy, a shorter period of not less than 6 months determined by the Accountant in Bankruptcy,
- (b) in any other case, a shorter period of not less than 6 months agreed—
 - (i) between the trustee and the commissioners, or
 - (ii) if there are no commissioners, between the trustee and the Accountant in Bankruptcy.”.