



Bankruptcy (Scotland) Act 2016

2016 asp 21

PART 14

VOLUNTARY TRUST DEEDS FOR CREDITORS

Administration, accounting and discharge

183 Remuneration payable to trustee under protected trust deed

- (1) For work done by the trustee in administering the trust, the trustee under a protected trust deed is entitled to remuneration consisting only of—
 - (a) a fixed fee which must be set out in a form prescribed for the purposes of this paragraph,
 - (b) an additional fee based on a percentage of the total assets and contributions realised by the trustee, being a fee set out in a form so prescribed, and
 - (c) outlays incurred—
 - (i) after the date on which the trust deed is granted, or
 - (ii) before that date on a single valuation of any item of the debtor's heritable estate specified or valued in such a valuation.
- (2) In the event of unforeseen circumstances the fixed fee may be increased by—
 - (a) approval by a majority in value of the notified creditors, or
 - (b) approval by AiB (all notified creditors having first been asked to approve the increase).
- (3) AiB must approve an increase in the fixed fee if satisfied—
 - (a) that a majority in value of the notified creditors have not refused to approve the increase, and
 - (b) that the increase is required for work to be completed by the trustee for the benefit of the creditors generally, being work which was not foreseen in submitting a form by virtue of section 170(1)(e).
- (4) In deciding whether or not to grant the approval mentioned in subsection (2)(b), AiB may determine the amount of any increase in the fixed fee.

Changes to legislation: Bankruptcy (Scotland) Act 2016, Section 183 is up to date with all changes known to be in force on or before 14 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (5) The trustee is entitled to include work done in seeking to comply with section 166(2) (whether or not a secured creditor has agreed not to claim under the trust deed) in the fixed fee and any outlays incurred.
- (6) Any debt due to a third party for work done before the granting of the trust deed does not rank higher than any other creditor's claim.
- (7) The trustee is entitled to recover from the debtor's estate any audit fee charged by AiB under paragraph 1 or 2 of schedule 4 in accordance with such rate as may be prescribed under section 205.
- (8) AiB may, at any time, audit the trustee's accounts and fix the outlays of the trustee in the administration of the trust.

Commencement Information

II [S. 183](#) in force at 30.11.2016 by [S.S.I. 2016/294](#), [reg. 2](#)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 78(2)(a) words in s. 78(2) renumbered as s. 78(2)(a) by [2019 asp 4 s. 7\(2\)\(a\)](#)
- s. 78(2)(b) and word inserted by [2019 asp 4 s. 7\(2\)\(b\)](#)