



Bankruptcy (Scotland) Act 2016

2016 asp 21

PART 14

VOLUNTARY TRUST DEEDS FOR CREDITORS

Administration, accounting and discharge

186 Protected trust deed: discharge of trustee

- (1) This section applies where a trustee under a protected trust deed has made the final distribution of the trust estate among the creditors.
- (2) Within 28 days after the date of final distribution, the trustee must apply for discharge to such of those creditors as have acceded (or are deemed to have acceded) to the trust deed.
- (3) Any application under subsection (2) must be in such form as may be prescribed for the purposes of that subsection.
- (4) The trustee must send AiB by the date of application—
 - (a) a copy of the application, and
 - (b) the accounts of the trustee's intromissions for the last period for which accounts must be sent under section 181(1).
- (5) For the purposes of subsection (2), the “date of final distribution” is the date on which all of the estate distributed has been placed beyond the control of the trustee.
- (6) A creditor who does not respond to the application within 14 days after it is made is deemed to have agreed to the trustee's discharge.
- (7) If a majority of the creditors in value consent to the application the trustee is discharged.
- (8) On being discharged, the trustee must within 28 days of the discharge—
 - (a) inform AiB of the discharge,
 - (b) send AiB, for registration in the register of insolvencies, a statement of realisation and distribution of estate under the protected trust deed, and

Changes to legislation: Bankruptcy (Scotland) Act 2016, Section 186 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](#)

- (c) send AiB, where accounts submitted under subsection (4)(b) require to be revised, a copy of the revised accounts.
- (9) A statement under subsection (8)(b) must be in such form as may be prescribed for the purposes of that subsection.
- (10) Where the trustee's discharge is granted under this section, the discharge also applies as regards any previous trustee under the trust deed unless, under section 189, a person with an interest obtains an order to the contrary from the sheriff.

Commencement Information

II S. 186 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\(2\)\(b\)](#)