



Bankruptcy (Scotland) Act 2016

2016 asp 21

PART 4

TRUSTEES AND COMMISSIONERS

Interim trustees

- 58 Termination of Accountant in Bankruptcy's functions as interim trustee where not appointed trustee**
- (1) This section applies where AiB is appointed as interim trustee under section 54(1) and the sheriff—
 - (a) awards sequestration and appoints another person as trustee under section 51(5), or
 - (b) refuses to award sequestration.
 - (2) Where the sheriff awards sequestration and appoints another person as trustee in the sequestration, AiB—
 - (a) must hand over to the other person everything in AiB's possession which relates to the sequestration, and
 - (b) on that being done, must cease to act in the sequestration.
 - (3) The sheriff may make such order in relation to liability for the outlays and remuneration of AiB as may be appropriate.
 - (4) Within 3 months after the sheriff awards, or refuses to award, sequestration AiB must—
 - (a) send to the debtor and the petitioner—
 - (i) AiB's accounts for intromissions (if any) with the debtor's estate,
 - (ii) a determination of AiB's fees and outlays, calculated in accordance with regulations made under section 205, and
 - (iii) the notice mentioned in subsection (5), and
 - (b) in a case where sequestration is awarded, send a copy of those accounts, that determination and that notice to all creditors known to AiB.
 - (5) The notice is a notice in writing stating—

Status: This is the original version (as it was originally enacted).

- (a) that AiB has commenced procedure under this Act leading to discharge in respect of AiB's actings as interim trustee,
 - (b) that an application for a review may be made under section 59(1),
 - (c) that an appeal may be made to the sheriff under section 59(4), and
 - (d) that, in the circumstances mentioned in subsection (6), AiB is discharged from any liability incurred while acting as interim trustee.
- (6) Subsection (7) applies where—
- (a) the requirements of this section have been complied with, and
 - (b) either no appeal is made under section 59(4) or any such appeal is refused as regards the discharge of AiB.
- (7) AiB is discharged from all liability (other than any liability arising from fraud)—
- (a) to the debtor,
 - (b) to the petitioner, or
 - (c) to the creditors,
- in respect of any act or omission of AiB in exercising the functions of interim trustee conferred on AiB by this Act.