



Bankruptcy (Scotland) Act 2016

2016 asp 21

PART 1

APPLICATION OR PETITION FOR SEQUESTRATION

Applications and petitions

7 Qualified creditor and qualified creditors

(1) In this Act—

“qualified creditor” means a creditor who, at the date of the presentation of the petition, or as the case may be at the date the debtor application is made, is a creditor of the debtor in respect of relevant debts which amount (or of one such debt which amounts) to not less than [^{F1}£5,000] or such sum as may be prescribed, and

“qualified creditors” means creditors who, at the date in question, are creditors of the debtor in respect of relevant debts which amount in aggregate to not less than [^{F2}£5,000] or such sum as may be prescribed.

(2) In the definitions of “qualified creditor” and “qualified creditors” in subsection (1) “relevant debts” means liquid or illiquid debts (other than contingent or future debts or amounts payable under a confiscation order) whether secured or unsecured.

(3) In subsection (2), “confiscation order” means a confiscation order under Part 2, 3 or 4 of the Proceeds of Crime Act 2002.

(4) Paragraphs 1(1) and (3), 2(1)(a) and (2) and 5 of schedule 2 apply in order to ascertain the amount of the debt or debts for the purposes of subsection (1) as those paragraphs apply in order to ascertain the amount which a creditor is entitled to claim but as if for any reference to the date of sequestration there were substituted a reference to the date of the presentation of the petition or, as the case may be, the date the debtor application is made.

Textual Amendments

- F1** Sum in s. 7(1) substituted (1.10.2022) by [Coronavirus \(Recovery and Reform\) \(Scotland\) Act 2022](#) (asp 8), **ss. 20(2)(a), 59(1)** (with s. 20(3))

Changes to legislation: Bankruptcy (Scotland) Act 2016, Section 7 is up to date with all changes known to be in force on or before 03 June 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](#)

F2 Sum in s. 7(1) substituted (1.10.2022) by [Coronavirus \(Recovery and Reform\) \(Scotland\) Act 2022](#) (asp 8), **ss. 20(2)(b), 59(1)**

Commencement Information

I1 S. 7 in force at 30.11.2016 by [S.S.I. 2016/294](#), **reg. 2**

Changes to legislation:

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[View outstanding changes](#)

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\(2\)\(b\)](#)