
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2008 No.

**The Bankruptcy (Scotland) Act 1985 (Low
Income, Low Asset Debtors etc.) Regulations 2008**

Debtor's assets

3.—(1) For the purposes of section 5A(4) of the 1985 Act, the amount hereby prescribed is £10,000.

(2) It is a further condition of section 5A of the 1985 Act that the value of any single asset of the debtor must not exceed £1,000.

(3) For the purposes of section 5A(4) of the 1985 Act and paragraph (2) above, assets shall be disregarded which would not vest in a trustee under section 33(1) of the 1985 Act in a sequestration.