
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2010 No.

**The Protected Trust Deeds (Scotland)
Amendment Regulations 2010**

Amendment of the Protected Trust Deeds (Scotland) Regulations 2008

4. After regulation 5 (qualifications of trustee), insert—

“Exclusion of a secured creditor

5A. Where a secured creditor is excluded from a trust deed under section 5(4A)(b)(ii) of the Act, prior to the debtor granting the trust deed—

- (a) the trustee must provide the debtor and the secured creditor with a valuation made by a third party of the debtor’s dwellinghouse (or part thereof) which is to be excluded from the trust deed under section 5(4A)(b)(i) of the Act;
- (b) the debtor must consent in terms of Part 1 of Form A1 set out in Schedule 1 to these Regulations; and
- (c) the secured creditor must consent in terms of Part 2 of Form A1 set out in Schedule 1 to these Regulations.”.