

## SCHEDULE

Regulation 2(2)

## LIST OF FORMS TO BE USED IN CONNECTION WITH PROTECTED TRUST DEEDS

<i>Form</i>	<i>Purpose</i>	<i>Relevant provision of the Regulations</i>
1	Notice in the register of insolvencies by trustee under a trust deed for the benefit of creditors	Regulation 9
1A	Consents required for exclusion of a secured creditor from a protected trust deed	Regulation 6(b)
1B	Agreement in respect of heritable property	Regulation 15(2)
2	Statement of claim by creditors in trust deed	Regulation 10(1)(b)
3	Trust deed protection proposal and trustee's application	Regulation 10(1)(e) and 11(1)(g)
4	Trustee's statement of status of a protected trust deed	Regulation 21(2)
4A	Employee's payment instruction to employer	Regulation 14(2)
4B	Trustee's payment instruction to employer	Regulation 14(3)
4C	Payment variation instruction to employer	Regulation 14(9)
5	Application for discharge of debtor	Regulation 24(1)(b)
6	Application to creditors for discharge of the trustee of a protected trust deed	Regulation 25(2)
7	Trustee statement of realisation and distribution of estate under a protected trust deed	Regulation 25(8)

**Draft Legislation:** This is a draft item of legislation and has not yet been made as a Scottish Statutory Instrument. This draft has been replaced by a new draft, *The Protected Trust Deeds (Scotland) Regulations 2013* ISBN 978-0-11-102156-9

Form 1

Regulation 9

NOTICE IN THE REGISTER OF INSOLVENCIES BY TRUSTEE UNDER A TRUST DEED FOR THE BENEFIT OF CREDITORS.

The Protected Trust Deeds (Scotland) Regulations 2013

<p>The trust deed may become a protected trust deed unless, within a period of 5 weeks of the date of the placement of this notice in the register of insolvencies, a majority in number or not less than one third in value of the creditors notify the trustee in writing that they object to the trust deed and do not wish to accede to it.</p>	<p>Briefly, this has the effect of restricting the rights of non-acceding creditors to do diligence (i.e. to enforce court decrees for unpaid debts) against the debtor and confers certain protection upon the trust deed from being superseded by the sequestration of the debtor's estate.</p>
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<i>Notes</i>	Trust deed for creditors by
(a) <i>Insert name of debtor</i>	(a) _____
(b) <i>Insert date of birth of debtor</i>	(b) _____
	A trust deed has been granted by
(c) <i>Insert name, designation and address of debtor, any previous or known as names, previous known addresses within past 5 years and if he/she/it trades under a different name, state also his/hers/its trading names and addresses</i>	(c) _____ _____ _____ _____
(d) <i>Insert date of granting of Trust Deed</i>	on (d) _____ conveying (to the extent specified in section 5(4A) of the Bankruptcy (Scotland) Act 1985) his/hers/its estate to me
(e) <i>Insert name and address of Trustee</i>	(e) _____ _____ _____
	as trustee for the benefit of his/hers/its creditors generally.

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If a creditor wishes to object to the trust deed for the purposes of preventing it becoming a protected trust deed (see notes above on the objections required for that purpose) notification of such objection must be delivered in writing or by electronic communication to the trustee within 5 weeks of the publication of this notice in the register of insolvencies

Signature of Trustee

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Date

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Form 1A

Regulation 6(a)

Protected Trust Deeds (Scotland) Regulations 2013

**Consents required for exclusion of a secured creditor from a protected trust deed**

**Part 1** (to be completed by debtor)

**Insolvency practitioner's details**

	Insert insolvency practitioner's name
	Insert insolvency practitioner's address
	Town
	County
	Postcode

**Debtor's dwellinghouse to be excluded in terms of section 6(4A)(b) of the Bankruptcy (Scotland) Act 1985**

	Insert debtor's name
	Address
	Town
	County
	Postcode

**I, [insert debtor's name], authorise [insert insolvency practitioner's name] to act on my behalf with creditor(s) holding security over the above dwellinghouse in order to obtain the secured creditor's consent to exclude the dwellinghouse from my draft trust deed attached.**

Signature of debtor \_\_\_\_\_ Date \_\_\_\_\_

**Part 2** (to be completed by secured creditor)

**Creditor's details**

	Insert creditor's name
	Insert creditor's address
	Town
	County
	Postcode

**Description of security**

Description	
Reference	

**Particulars of debt to be excluded**

Amount	£
Description	
Reference	

I confirm that the above described debt is the whole debt in respect of which I hold security over the debtor's dwellinghouse described in Part 1.

I agree not to claim under the trust deed for any of the debt in respect of which my security is held ("the excluded debt").

I understand that if the excluded debt is excluded from a trust deed granted by the debtor in terms of the draft trust deed attached:

- The terms of repayment of the excluded debt are not affected.  
I will not vote in or in respect of the trust deed in relation to the excluded debt. Nor will I receive a dividend under the trust deed in relation to the excluded debt. But my voting and dividend rights in relation to a debt other than the excluded debt are not affected.  
If the trust deed is granted protected status I am not entitled to—
  - (a) make a claim under the trust deed in respect of any of the excluded debt;
  - (b) do diligence against the assets covered by the trust deed; nor
  - (c) during the subsistence of the protected trust deed, petition for the sequestration of the debtor.
- Any discharge of the debtor after the trust deed achieves protected status does not discharge the debtor in respect of any liability for the excluded debt.

My agreement applies to a trust deed entered into by the debtor in terms of the draft trust deed attached, provided that the trust deed achieves protected status within 3 months of today's date.

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Signec \_\_\_\_\_

(creditor in respect of excluded debt)

Date \_\_\_\_\_

Form 1B

Regulation 15(2)

**Agreement in respect of heritable property**

The Protected Trust Deeds (Scotland) Regulations 2013

PTD Reference number:

Debtor's name

Address of property:

Trustee's name:

Trustee's Address:

I {insert trustee's name} agree that, on payment of the amount of £ {insert agreed amount} by {insert agreed date for full payment}, I will:

- not realise the property at {insert property address}, which is owned, or part owned, by {insert debtor's name}, which has been conveyed to me under the terms of the trust deed granted by {insert debtor's name}, and
- relinquish my interest in this property.

Signed (trustee)

Date:

Signed (witness)

Date:

Name and status of Witness:

\_\_\_\_\_  
I, {insert debtor's name} agree to pay my trustee {insert trustee's name} the sum of £ {insert amount} as full payment to relinquish the trustee's interest in my property at {insert property address}. I agree that the total amount of £ {insert amount} will be paid as follows:

{insert dates and amounts of any contributions that will be paid}  
{insert details of any lump sums to be paid and dates of expected payment}  
{details of who will pay any contributions or lump sum(s) that will be paid}.

I understand that if I fail to comply with these agreed terms for payment of £ {insert amount} by {insert date}, my trustee may withdraw from this agreement and my property may be sold [and I may not receive my discharge from my trust deed].

Signature (debtor)

Date

Signed (Witness)

Date:

Name and status of Witness:

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Form 2

Regulation 10(1)(g)

STATEMENT OF CLAIM BY CREDITORS IN TRUST DEED

The Protected Trust Deeds (Scotland) Regulations 2013

**This form must be completed and sent to the trustee**

Notes	Trust deed of:
(a) <i>Insert name and address of debtor</i>	(a)
(b) <i>Insert name, address and website (if applicable) of creditor</i>	(b)
(c) <i>Insert name, address, email address and phone number of the authorised person acting on behalf of creditor</i>	(c)
(d) <i>Insert details of any other proceedings in which a claim has been or is being submitted in respect of the debt or part of the debt, and the amount claimed</i>	(d)
(e) <i>Insert total amount claimed in respect of all the debts, the particulars of which are set out overleaf</i>	(e) I submit a claim of £_____ in the above trust deed and certify that the particulars of the debt or debts making up that claim, which are set out overleaf, are true, complete and accurate, to the best of my knowledge and belief
<b>It is important that you keep the trustee of this trust deed informed of any changes to your contact details. Failure to do so may mean the trustee is unable to contact you if he/she wants to make a payment to you from this trust deed.</b>	Signed _____ Creditor*/person acting on behalf of creditor
	Date _____



<b>PARTICULARS OF EACH DEBT</b>	
<b>Notes</b>	
<i>A separate set of particulars should be set out in respect of each debt.</i>	
<i>1. Describe briefly the debt, giving details of its nature, the date when it was incurred and when payment became due.</i>	1. Particulars of debt
<i>Attach documentary evidence of the debt:</i>	
<i>2. Insert total amount of the debt, showing separately the principal amount and any interest which is due on the debt as at the date of the trust deed being granted. Interest may only be claimed if the creditor is entitled to it.</i>	2. Amount of debt:
<i>Show separately the VAT on the debt and indicate whether the VAT is being claimed back from HM Revenue and Customs.</i>	
<b>If documentary evidence of your debt is not provided, your claim may be rejected.</b>	
<i>3. Specify and give details of the nature of any security held in respect of the debt including –</i>  <i>(a) the subjects covered and the date on which it was granted;</i>  <i>(b) the value of the security;</i>  <i>(c) whether the creditor is surrendering or undertakes to surrender the security.</i>	3. Security of debt
<i>Security is defined for the purposes of the Bankruptcy (Scotland) Act 1985 and the Protected Trust Deeds (Scotland) Regulations 2013, as meaning 'any</i>	

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<i>security, heritable or moveable, or any right of lien, retention or preference.</i>	
<i>4. In the case of a Member State liquidator creditor, specify and give details of underlying claims in respect of which the creditor is claiming as creditor.</i>	4. Underlying claims
<i>Attach documentary evidence of debts</i>	
<i>5. In calculating the total amount of the claim, a secured creditor must deduct the value of any security as estimated by the creditor, unless the creditor surrenders it (see note 3(c) above).</i>	5. Total amount of the debt

## Form 3 Regulations 10(1)(e) and 11(1)(g)

PROTECTED TRUST DEED  
TRUST DEED PROTECTION PROPOSAL AND TRUSTEE'S APPLICATION**The Protected Trust Deeds (Scotland) Regulations 2013**

Part 1 – to be completed by the trustee and sent to all known creditors no later than 7 days after the publication of the notice of the trust deed in the Register of Insolvencies.

Part 2 – to be completed by the trustee and sent with a copy of Part 1 to the Accountant in Bankruptcy, no later than 4 weeks after the expiry of the 5 week period following the publication of a notice of this trust deed in the Register of Insolvencies

**PART 1 (Regulation 10(1)(e))****TRUST DEED PROTECTION PROPOSAL****To creditors****Trust Deed granted**

Date trust deed granted		Objection deadline date	
Date trust deed published in register of insolvencies			
Linked to another trust deed	YES:NO	Name of linked applicant	
Trustee's name		Trustee's company	
Trustee's address			

**Debtor's Details**

Full name of debtor			
Address inc. postcode			
Date of birth		Marital status	
Residential status		Employment status	
Occupation		Age(s) of dependent(s)	
Does debtor own property?	YES:NO	Amount of debtor's share of equity in property	£
Is property excluded from trust deed + Form 1A completed?			YES:NO

The estate of {insert debtor's name} has been conveyed to {insert name and address of trustee} for the benefit of creditors.

**Trustee and third party fees**

1	Trustee's fixed administration fee	£	See Note 1
2	Trustee's % fee for realisation of moveable asset(s)	%	
3	Trustee's % fee for realisation of heritage	%	
4	Trustee's % fee for realisation of contributions	%	
5	Third party fee(s)	£	See Note 2

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I expect this trust deed to be completed by {insert date}

I expect the following realisation for the benefit of creditors.

		TOTAL	
A	Number of contributions		
B	Total value of contributions	£	
C	Total realisations from moveable assets	£	
D	Total realisations from heritable assets (excluding any security)	£	
E	Gross realisation	£	B-C+D
F	Projected trustee's fee for realising assets and contributions	£	See Note 3
G	Total trustee's fee	£	1 + F
H	Outlays (including statutory fees + third party fee (see Row 5 above + Note 1)	£	
I	Total cost of administration	£	G+H
J	Net realisation	£	E-I
K	Debt due to ordinary creditors	£	
L	Debt due to preferred creditors	£	
M	Total debt due to creditors	£	K-L
N	Dividend to ordinary creditors	p/£	J/M x 100

Note 1 – Insert the amount of the total fixed fee for the administration of the PTD to the date of expected completion.

**Note 2 – details of any third party to be employed to complete work on behalf of the trustee and details of work to be completed.**

**Reason(s) for insolvency and any non-standard arrangements should be detailed here, including details and reasons for non-realisation of any assets.**

**Note 3:** Total of fees calculated using % figures recorded in Rows 2, 3 and 4.

This trust deed will become protected when the Accountant in Bankruptcy:

- has received all the required documents;
- is content that the conditions set out in regulations 4 to 10 of the Protected Trust Deeds (Scotland) Regulations 2013 have been met, and
- has registered the trust deed in the register of insolvencies.

**Signed** (trustee)

**Name** (trustee)

**Date**

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Form 3

PROTECTED TRUST DEED  
TRUST DEED PROTECTION PROPOSAL AND TRUSTEE'S APPLICATION

Part 1 – to be completed by the trustee and sent to all known creditors no later than 7 days after the publication of the notice of the trust deed in the Register of Insolvencies.

Part 2 – to be completed by the trustee and sent with a copy of Part 1, to the Accountant in Bankruptcy, no later than 4 weeks after the expiry of the 5 week period following the publication of a notice of this trust deed in the Register of Insolvencies.

**PART 2 (Regulation 11(1)(g))**

**TRUST DEED PRESENTED FOR PROTECTION**

**To the Accountant in Bankruptcy**

**Statement**

The necessary majority of the creditors have acceded or have been treated as having acceded, to the protection of the trust deed of

{insert debtor's name and address}.

I enclose all documents and statements in accordance with regulation 11(1) of the Protected Trust Deeds (Scotland) Regulations 2013.

I confirm that the conditions set out in regulations 4 to 7C of the Protected Trust Deeds (Scotland) Regulations 2013, have been met.

I apply for the registration of this trust deed in the register of insolvencies.

**Signed** (trustee)

**Name** (trustee)

**Date**

Form 4

Regulation 21(2)

The Protected Trust Deeds (Scotland) Regulations 2013

TRUSTEE'S STATEMENT OF STATUS OF A PROTECTED TRUST DEED,

For year \_\_\_\_\_ (insert year number) of trust deed

**Statement to debtor, creditors and The Accountant in Bankruptcy (see Note 1)**

AiB Reference Number:

Insert debtor's name  
Insert debtor's address

Town  
County  
Post Code

On \_\_\_\_\_ (insert date) conveying \*his/her estate to me

Insert insolvency practitioner's name  
Insert business address

Town  
County  
Post Code

as trustee for the benefit of \*his/her creditors generally

\* delete as appropriate

I expect this trust deed will be completed by \_\_\_\_\_ (insert date).

Statement of performance of protected trust deed (PTD):

	Actual In Year	Total to date (See Note 2)	Final Expected	
	Col 1	Col 2	Col 3	
A	Number of contributions in-patched			
B	Total realisation from contributions £	£	£	
C	Total realisation from moveable assets £	£	£	
D	Total realisation from heritable assets £	£	£	see Note 3
E	Total realisations from assets £	£	£	C + D

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F	Bank interest	£	£	£	
G	Gross realisation	£	£	£	B + E + F
H	Trustee's remuneration taken (fixed administration fee)	£	£	£	see Note 4
I	Trustee's remuneration taken (% of assets and contributions realised)	£	£	£	see Note 5
J	Outlays (including statutory fees + Third Party fee)	£	£	£	
K	Total cost of administration	£	£	£	H + I + J
L	Net realisation	£	£	£	G - K
M	Debt due to ordinary creditors	£	£	£	
N	Debt due to preferred creditors	£	£	£	
O	Total debt due	£	£	£	M+N
P	Dividend paid to ordinary creditors	p'£	p'£	p'£	see Note 6

**Statements:**

\*\* I state that an interim dividend has not been paid to creditors in Year \_\_ (insert year number) for the following reason(s):

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\*\*I state that the expected final dividend is now: \_\_\_\_\_ (insert amount of new expected final dividend – Box P3) \_ (p'£) and has varied from the dividend declared in my Form 3 statement dated \_\_\_\_\_ (insert date of signed Form 3 (Part 1)), for the following reason(s):

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\*\*I state that the expected final dividend is now \_\_\_\_\_ (insert amount of expected final dividend – Box P3) \_ (p'£). This is less than 80% of the final dividend declared in my Form 3 statement dated \_\_\_\_\_ (insert date Form 3 (Part 1) signed).

I have attached the reason(s) for this change and detailed all the options that I have, as trustee, for finalising this trust deed, with the expected timeframe and final dividend for each option and my recommended course of action (see Note 7)

Creditors are invited to approve my recommended course of action



[Unless I receive, within 21 days of the date of this Form 4, notification in writing from a majority in number, or not less than one third in value of creditors, that they object to my recommended action, it will be assumed that creditors support the recommended action and I will proceed to complete the administration of this PTD in accordance with my recommendation.]

\*\* delete if not appropriate

Signed \_\_\_\_\_ (trustee)

Name \_\_\_\_\_ (trustee)

Date \_\_\_\_\_

#### Notes

1. Form 4 must be sent to: the debtor; all creditors who have acceded to, or are deemed to have acceded to, the protection of this trust deed and to the Accountant in Bankruptcy, no later than 6 weeks after the expiry of each one year period following the granting of the trust deed.
2. Record totals of all Form 4s submitted to date.
3. The total realisation from assets must exclude the value of any security and realisation costs.
4. If the final expected 'fixed administration fee' has increased, a copy of the creditors', or the Accountant in Bankruptcy's, approval to increase this fee, must be submitted with the Form 4.
5. This fee must be calculated using the % figures declared in Form 3 (Rows 2, 3 and 4).
6. Record the actual amount of any interim dividend paid in the one year period, the total amount of Interim Dividends paid to date and the total expected final dividend to be paid at the end of the PTD.

Interim Dividends must be paid in month 24 of the trust deed and every 6 months thereafter, if sufficient funds are available.

Dividend calculation for Column 3:Row P = ((Column 3:Row L) / (Column 3:Row O)) x 100

7. This information must be provided with Form 4, to all creditors who have acceded to, or who are deemed to have acceded to, the protection of this trust deed.

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Form 4A

Regulation 14(2)

**Employee's Payment Instruction to Employer**

The Protected Trust Deeds (Scotland) Regulations 2013

AiB Reference number:

PTD Reference number:

**Employee's instruction to employer**

Employer's name and address:

Employee's payroll number:

Employee's name:

Address:

I, [insert employee's name] authorise [insert employer's name] to deduct the sum of £ [insert amount] from my earnings on each pay day and pay this amount, as soon as reasonably practicable, to the trustee of my protected trust deed [insert name, of trustee].

Deductions should be made until otherwise advised.

It is your duty under regulation 14(4) of the Protected Trust Deeds (Scotland) Regulations 2013, to comply with this instruction.

You are entitled, by virtue of regulation 14(7) of the Protected Trust Deeds (Scotland) Regulations 2013, to charge a fee equivalent to the fee chargeable under section 71 of the Debtors (Scotland) Act 1987 and deduct that fee from the balance due to [insert debtor's name].

Deductions should be paid to:

Name of trustee:

Name of trustee's firm:

Trustee's business address:

Trustee's bank details:

Bank name and address:

Sort Code:

Account number:

Quote reference number (if applicable):

Employee's Signature \_\_\_\_\_ date \_\_\_\_\_

Form 4B

Regulation 14(3)

**Trustee's Payment Instruction to Employer**

The Protected Trust Deeds (Scotland) Regulations 2013

AiB Reference number:

PTD Reference number:

**Trustee's instruction to employer**

Employer's name and address:

Employee's payroll number:

Employee's name:

Address:

I, [insert trustee's name], confirm that [insert employee's name] has failed to pay his/her required contributions to his/her protected trust deed and [insert employee's name] has also failed to provide the instruction required under regulation 14(2) of the Protected Trust Deeds (Scotland) Regulations 2013.

Therefore, I, [insert trustee's name], instruct [insert employee's name], in accordance with regulation 14(3) of the Protected Trust Deeds (Scotland) Regulations 2013, to deduct the sum of £ [insert amount] from the earnings of [insert employee's name] on each pay day and pay this amount to me, as soon as reasonably practicable.

Deductions should be made until otherwise advised.

It is your duty under regulation 14(4) of the Protected Trust Deeds (Scotland) Regulations 2013, to comply with this instruction.

You are entitled, by virtue of regulation 14(7) of the Protected Trust Deeds (Scotland) Regulations 2013, to charge a fee equivalent to the fee chargeable under section 71 of the Debtors (Scotland) Act 1987 and deduct that fee from the balance due to [insert debtor's name].

Deductions should be paid to:

Name of trustee:

Name of trustee's firm:

Trustee's business address:

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Trustee's bank details:  
Bank name and address:  
Sort Code:  
Account number:  
Quote reference number (if applicable):

Trustee's Signature

date

Form 4C

Regulation 14(9)

**Payment variation instruction to employer**

The Protected Trust Deeds (Scotland) Regulations 2013

AiB Reference number:

PTD Reference number:

**Employee's instruction to employer**

Employer's name and address:

Employee's Payroll number:

Employee's name:

Address:

I, [insert employee's name] authorise [insert employer's name] to vary the sum of £ [insert amount] currently being deducted from my earnings to £[insert new amount], with effect from my next pay day, and for the new amount to be paid, as soon as reasonably practicable after each pay day thereafter, to the trustee of my protected trust deed [name of trustee].

Deduction of this new amount should be made until [insert expected end date or state "until further notice"]

It remains your duty under regulation 14(4) of The Protected Trust Deeds (Scotland) Regulations 2013 to comply with this instruction.

You are entitled, by virtue of regulation 14(7) of The Protected Trust Deeds (Scotland) Regulations 2013, to charge a fee equivalent to the fee chargeable under section 71 of the Debtors (Scotland) Act 1987 and deduct that fee from the balance due to [insert debtor's name].

Deductions should be paid to:

Name of trustee:

Name of trustee's firm:

Trustee's business address:

Trustee's bank details:

Bank name and address:

Sort code:

Account number:

Quote reference number (if applicable):

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Form 5

Regulation 24(1)(b)

APPLICATION FOR DISCHARGE OF DEBTOR (see Note 1)

The Protected Trust Deeds (Scotland) Regulations 2013

AiB Reference Number:

**Statement**

A trust deed was granted by

Insert debtor's name  
Insert debtor's address

Town  
County  
Post Code

on \_\_\_\_\_ (insert date) conveying (to the extent specified in section 5(4A) of the Bankruptcy (Scotland) Act 1985) \*his/her estate to

me,

Insert insolvency practitioner's name  
Insert business address

Town  
County  
Post Code

as trustee for the benefit of \*his/her creditors generally

A sufficient proportion of the creditors acceded, or were treated as having acceded, to the protection of this trust deed and it was registered as a protected trust deed in the register of insolvencies on \_\_\_\_\_ (insert date)

I certify that to the best of my knowledge:

- i. the debtor has met \*his/her obligations under the trust deed; and
- ii. the debtor has co-operated with the administration of the trust

Any notice of inhibition under paragraph 2 of Schedule 5 to the Bankruptcy (Scotland) Act 1985 has been recalled or has expired.

\* delete as appropriate

I expect that the final distribution of the debtor's estate will be completed on: \_\_\_\_\_ (insert date)

The current and expected realisation of the estate is as summarised.

	Actual Totals	Expected Totals (Form 3)	Actual Expected Final Totals		
A	Number of contributions in-gathered				
B	Total realisations from contributions	£	£	£	
C	Realisation from moveable assets	£	£	£	
D	Realisation from heritable assets	£	£	£	See Note 2
E	Total asset realisations	£	£	£	C + D
F	Total Bank in trust	£	£	£	
G	Gross realisation	£	£	£	B + E + F

I apply for the debtor's discharge to be registered in the register of insolvencies.

Signed \_\_\_\_\_ (trustee)

Name \_\_\_\_\_ (trustee)

Date \_\_\_\_\_

**Notes**

1. This form must be immediately sent to the Accountant in Bankruptcy when the trustee wishes the debtor's discharge to be registered in the register of insolvencies.
2. Total realisation from assets should exclude the value of any security and realisation costs.
3. An application for discharge is not appropriate where the trustee does not consider that the debtor has met his/her obligations in terms of the trust deed, or if the debtor has failed to co-operate with the administration of the trust.
4. The debtor's discharge will not discharge the debtor from any liability arising after the date on which the trust deed was granted or any debt which would be excluded from a discharge under section 55(2) of the Act. Furthermore, the discharge does not affect the rights of secured lenders or the right to recover any debt arising from a student loan.

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Form 6

Regulation 25(2)

APPLICATION TO CREDITORS FOR DISCHARGE OF THE TRUSTEE OF A  
PROTECTED TRUST DEED

The Protected Trust Deed (Scotland) Regulations 2013

AiB Reference Number:

**Statement to creditors [see Note 1]**

A trust deed was granted by

Insert debtor's name  
Insert debtor's address

Town  
County  
Post Code

on \_\_\_\_\_ (insert date) conveying [(to the extent specified in section 5(4A) of the  
Bankruptcy (Scotland) Act 1985)] \*his/her estate to

me,

Insert insolvency practitioner's name  
Insert business address

Town  
County  
Post Code

as trustee for the benefit of \*his/her creditors generally

A sufficient proportion of the creditors acceded, or were treated as having acceded,  
to the protection of this trust deed and it was registered as a protected trust deed in  
the register of insolvencies on \_\_\_\_\_ (insert date)

**Statement**

The trustee states that

- the protected trust deed has ceased to be operative for the following  
reason(s)

\_\_\_\_\_  
\_\_\_\_\_



**Draft Legislation:** This is a draft item of legislation and has not yet been made as a Scottish Statutory Instrument. This draft has been replaced by a new draft, The Protected Trust Deeds (Scotland) Regulations 2013 ISBN 978-0-11-102156-9

\* - to the best of the trustee's knowledge the debtor has met \*his/her obligations under this trust deed.

The final distribution of the debtor's estate was completed on: \_\_\_\_\_  
(insert date)

A copy of the trustee's statement of realisation and distribution of the estate was sent to creditors on \_\_\_\_\_ (insert date) and is summarised below:

		Final Total	Expected (Form 3)	Variance (Col 1 - Col 2)	
A	Number of contributions in - gathered				
B	Total realisations from contributions	£	£	£	
C	Realisation from moveable assets	£	£	£	
D	Realisation from heritable assets	£	£	£	See Note 2
E	Total asset realisations	£	£	£	C + D
F	Total bank interest	£			
G	Gross realisation	£	£	£	B + E + F
H	Trustee's remuneration taken (fixed administration fee)	£	£	£	See Note 3
I	Trustee's remuneration taken (% of assets and contributions realised)	£	£	£	See Note 4
J	Outlays (including statutory fees + Third Party fee paid)	£	£	£	
K	Total costs of administration	£	£	£	H + I + J
L	Net realisation	£	£	£	G - K
M	Dividend paid to ordinary creditors	p/£	p/£	p/£	L/O x 100
N	Amount paid to preferred creditors	£	£	£	
O	Total debts due	£	£	£	
P	Reversion to debtor	£			
Q	Total funds consigned	£			

**Statements**

I state that the final dividend paid to creditors:

\* is the same as the amount I expected to pay, as declared in the Form 3 for this PTD.

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\* has varied from the amount of dividend expected to pay, as declared in my Form 3 for this PTD, for the following reason(s):

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\*I have granted the debtor \*his/her discharge from this protected trust deed and completed and issued Form 5. The debtor is now discharged from all \*his/her debts which were owed to the creditors who acceded, or were treated as having acceded, to the protection of this trust deed, with effect from: (insert date of discharge registered in register of insolvencies).

or

\*I will not grant the debtor \*his/her discharge from this protected trust deed and their debts and I have notified the debtor in writing of the fact and reasons for this decision. The debtor is liable to pay the balance of all debts owed to creditors at the date I am discharged as trustee.

**Application**

The trustee hereby applies to the creditors for \*his/her discharge from office. (See Note 5)

Signed \_\_\_\_\_ (trustee)

Name \_\_\_\_\_ (trustee)

Date \_\_\_\_\_

\* delete as appropriate

**Notes**

1. This form must be sent to all creditors who acceded, or who are treated as having acceded, to the protected trust deed not more than 28 days after the date on which the trustee makes the final distribution of the debtor's estate and at the same time, a copy must be sent to the Accountant in Bankruptcy.
2. Total realisation from assets should exclude the value of any security and realisation costs.
3. If the final total 'fixed administration fee' exceeds the expected fixed administration fee (Form 3) a copy of the creditors', or the Accountant in Bankruptcy's, approval to increase this fee, must be submitted with the Form 5.
4. This fee must be calculated using the % figures declared in Form 3 (Rows 2, 3 and 4).

5. The trustee will be discharged from office if a majority in value of creditors agree to the application. A creditor who does not respond within 14 days from the date of this Form is deemed to have agreed to the trustee's discharge.

**Draft Legislation:** This is a draft item of legislation and has not yet been made as a Scottish Statutory Instrument. This draft has been replaced by a new draft, The Protected Trust Deeds (Scotland) Regulations 2013 ISBN 978-0-11-102156-9

Form 7

Regulation 25(8)

TRUSTEE STATEMENT OF REALISATION AND DISTRIBUTION OF  
ESTATE UNDER A PROTECTED TRUST DEED

The Protected Trust Deeds (Scotland) Regulations 2013

AiB Reference Number:

**Statement (see Note 1)**

A trust deed was granted by

Insert debtor's name  
Insert debtor's address

Town  
County  
Post Code

on \_\_\_\_\_ (insert date) conveying [(to the extent specified in section 5(4A) of the  
Bankruptcy (Scotland) Act 1985)] "his/her estate(s) to

me. Insert insolvency practitioner's name  
Insert business address

Town  
County  
Post Code

as trustee for the benefit of "his/her creditors generally

**Averment**

I confirm that

1. the creditors consented to my discharge as trustee on \_\_\_\_\_ (insert date)
2. the debtor's estate has been distributed in accordance with the information provided in Form 6.\*

or

the following is a revised statement of my final realisation and distribution of the debtor's estate:

\* Delete as appropriate

**Draft Legislation:** This is a draft item of legislation and has not yet been made as a Scottish Statutory Instrument. This draft has been replaced by a new draft, *The Protected Trust Deeds (Scotland) Regulations 2013* ISBN 978-0-11-102156-9

		Final Total	Expected (Form 3)	Variance (Col 1 – Col 2)	
A	Number of contributions in - gathered				
B	Total realisations from contributions	£	£	£	
C	Realisation from moveable assets	£	£	£	
D	Realisation from heritable assets (see note 3)	£	£	£	See Note 2
E	Total asset realisations	£	£	£	C + D
F	Total Bank interest	£			
G	Gross realisation	£	£	£	B + E + F
H	Trustee's remuneration taken (fixed administration fee)	£	£	£	See Note 3
I	Trustee's remuneration taken (% of assets and contributions realised)	£	£	£	See Note 4
J	Outlays (including statutory fees + Third Party fee paid)	£	£	£	
K	Total costs of administration	£	£	£	H + I + J
L	Net realisation	£	£	£	G – K
M	Dividend paid to ordinary creditors	p/£	p/£	p/£	L/O x 100
N	Amount paid to preferred creditors	£	£	£	
O	Total debts due	£	£	£	
P	Reversion to debtor	£			
Q	Total funds consigned	£			

I request that my discharge as trustee is registered in the register of insolvencies.

Signed \_\_\_\_\_ (trustee)

Name \_\_\_\_\_ (trustee)

Date \_\_\_\_\_

**Notes**

1. This form must be completed and sent to the Accountant in Bankruptcy within 28 days of the date on which the trustee has received his or her discharge from the creditors, regardless of whether there were any distributed to the creditors.

**Draft Legislation:** This is a draft item of legislation and has not yet been made as a Scottish Statutory Instrument. This draft has been replaced by a new draft, *The Protected Trust Deeds (Scotland) Regulations 2013* ISBN 978-0-11-102156-9

2. Total realisation from assets should exclude the value of any security and realisation costs.
3. If the final total 'fixed administration fee' exceeds the fixed administration fee (set out in Form 3) a copy of the creditors', or the Accountant in Bankruptcy's, approval to increase this fee, must be submitted with Form 6.
4. This fee must be calculated using the % figures declared in Form 2 (Rows 2, 3 and 4).