
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2013 No.

The Protected Trust Deeds (Scotland) Regulations 2013

PART 3

REGISTRATION AND EFFECT OF PROTECTION

Registration of the trust deed etc.

11.—(1) As soon as reasonably practicable after the expiry of the relevant period (and in any event no later than 4 weeks after that expiry), the trustee must send to the Accountant for registration in the register of insolvencies—

- (a) a copy of the trust deed;
 - (b) either—
 - (i) a copy of every form of agreement obtained by virtue of regulation 6(c); or
 - (ii) a statement by the trustee that no such form of agreement has been obtained;
 - (c) a statement by the trustee that those creditors, if any, who have objected in writing to the trust deed during the relevant period do not constitute a majority in number, or one third or more in value, of the creditors;
 - (d) a copy of the statement referred to in regulation 7(3)(c);
 - (e) a copy of the statement referred to in regulation 10(1)(d);
 - (f) a copy of any agreement in Form 1B referred to in regulation 15(2);
 - (g) a statement in the form of Form 3; and
 - (h) where the debtor makes a contribution from income, a statement—
 - (i) that the trustee assessed the debtor's expenditure against the trigger figures for expenditure published from time to time as part of the Common Financial Statement (leaving out of account the income and expenditure of any other person); and
 - (ii) explaining any instance in which those trigger figures are exceeded.
- (2) The Accountant must register the trust deed in the register of insolvencies if—
- (a) the Accountant has received all the documents required to be sent under paragraph (1);
 - (b) the conditions set out in regulations 4 to 10 have been met; and
 - (c) unless the Accountant is not satisfied that—
 - (i) any expenditure noted under paragraph (1)(h) or which it appears to the Accountant may be excessive; or
 - (ii) any contribution from income,is appropriate having regard to any explanation provided by the trustee.

(3) The trustee must notify the debtor and every creditor known to the trustee of the registration of the trust deed in the register of insolvencies or the refusal by the Accountant to so register the trust deed by no later than 7 days after receipt of the notification of the same by the Accountant.