
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2016 No.

The Bankruptcy (Scotland) Regulations 2016

PART 4

Administration of sequestration

Conversion of foreign currency claims

22. For the purposes of sections 48(1)(a) and 126(5) of the Act, the manner of conversion into sterling of the amount of a claim stated in foreign currency is to be at a single exchange rate of for that currency determined by the trustee with reference to the exchange rates prevailing at the close of business on the date of sequestration⁽¹⁾.

⁽¹⁾ This regulation re-enacts, with modifications, regulation 11 of the 2014 Regulations.