

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend Forms 4, 5, 6 and 7 used in relation to protected voluntary trust deeds entered into by debtors for the benefit of their creditors which were executed on or after 28th November 2013 but before 30th November 2016 prescribed in the Protected Trust Deeds (Scotland) Regulations 2013 (“the PTD Regulations”).

The PTD Regulations are revoked by schedule 9 of the Bankruptcy (Scotland) Act 2016, but continue to apply to these trust deeds under section 234(3) of that Act.

These Regulations make minor changes to Forms, 4, 5, 6 and 7 for trust deeds executed before 30th November 2016 to bring them into line with the forms for trust deeds executed on or after that date governed by the new Regulations made under Part 14 of the Bankruptcy (Scotland) Act 2016 (see section 162 of that Act) in the Protected Trust Deeds (Forms) (Scotland) Regulations 2016 (S.S.I. 2016/[]).

These changes do not apply to any trust deed granted before 28th November 2013 by virtue of regulation 31 of the PTD Regulations.

Regulation 26 of the PTD Regulations provides for the electronic delivery of notices or documents.

A Business and Regulatory Impact Assessment has been prepared for these Regulations. Copies can be obtained from the Accountant in Bankruptcy’s website: <http://www.aib.gov.uk>.