

## SCHEDULE

Regulation 2

Forms to be used in connection with protected trust deeds

Form 4

Regulation 21(2)

The Protected Trust Deeds (Scotland) Regulations 2013

### Trustee's annual statement report on protected trust deed management

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) conveyed \*his/her/its estate to me

Insert insolvency practitioner's name  
Insert business address

Town  
County  
Post Code

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

\* delete as appropriate

I expect to obtain my discharge as trustee by \_\_\_\_\_ (insert date).

Statement of performance of protected trust deed (PTD):

|   |   | Actual in<br>Year | Total to<br>date (See<br>Note 2) | Final<br>Expected |        |
|---|---|-------------------|----------------------------------|-------------------|--------|
|   |   | Col 1             | Col 2                            | Col 3             |        |
| A | Number of Contributions in-gathered     |                   |                                  |                   |        |
| B | Total realisation from contributions    | £                 | £                                | £                 |        |
| C | Other miscellaneous funds               | £                 | £                                | £                 | Note 3 |
| D | Total realisation from moveable assets  | £                 | £                                | £                 |        |
| E | Total realisation from heritable assets | £                 | £                                | £                 | Note 4 |

**Draft Legislation:** This is a draft item of legislation. This draft has since been made as a Scottish Statutory Instrument: The Protected Trust Deeds (Scotland) Amendment Regulations 2016 No. 399

|   |   |   |     |     |               |
|---|---|---|-----|-----|---------------|
| F | Total realisation from assets   | £ | £   | £   | D + E         |
| G | Total bank interest   | £ | £   | £   |               |
| H | Gross realisation   | £ | £   | £   | B + C + F + G |
| I | Trustee's remuneration taken (fixed administration fee)               | £ | £   | £   | See Note 5    |
| J | Trustee's remuneration taken (% of assets and contributions realised) | £ | £   | £   | See Note 6    |
| K | Outlays (including statutory fees + third party fee)                  | £ | £   | £   |               |
| L | Total cost of administration  | £ | £   | £   | I + J + K     |
| M | Net realisation   | £ | £   | £   | H - L         |
| N | Debt due to preferred creditors                                       | £ | £   | £   |               |
| O | Debt due to ordinary creditors  | £ | £   | £   |               |
| P | Debts due to postponed creditors                                      | £ | £   | £   |               |
| Q | Total debt due  | £ | £   | £   | N + O + P     |
| R | Dividend paid to preferred creditors                                  |   | p/£ | p/£ | p/£           |
| S | Dividend paid to ordinary creditors                                   |   | p/£ | p/£ | p/£ Note 7    |

**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 S3) \_ (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 S3) \_ (p/£). This is less than 80% of the final dividend declared in my Form 3 statement dated \_\_\_\_\_ (insert date Form 3 (Part 1) signed).

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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 8).

Creditors are invited to approve my recommended course 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 protected trust deed 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. Record the details of miscellaneous funds ingathered from e.g. third party payments, realisation of shares, investments, intellectual property, PPI, gratuitous alienation, unfair preference etc.
4. Total realisation from assets should exclude the value of any security and realisation costs.
5. 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.
6. This fee must be calculated using the % figures declared in Form 3 (Rows 2, 3, 4 and 5).
7. 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 protected trust deed.
8. Interim Dividends must be paid no later than 6 weeks after month 24 of the trust deed and every 6 months thereafter, if sufficient funds are available.
9. 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.

**Draft Legislation:** This is a draft item of legislation. This draft has since been made as a Scottish Statutory Instrument: The Protected Trust Deeds (Scotland) Amendment Regulations 2016 No. 399

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/its estate to

me, Insert insolvency practitioner's name  
Insert business address

Town  
County  
Post Code

as trustee for the benefit of \*his/her/its 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/its 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 of 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)

I expect that the final realisation and distribution of the estate will be as summarised:

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

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. Record the details of miscellaneous funds ingathered from e.g. third party payments, realisation of shares, investments, intellectual property, PPI, gratuitous alienation, unfair preference etc.
3. Total realisation from assets should exclude the value of any security and realisation costs.
4. An application for discharge is not appropriate where the trustee does not consider that the debtor has met his/her/its obligations in terms of the trust deed, or if the debtor has failed to co-operate with the administration of the trust.
5. 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 Bankruptcy (Scotland) Act 1985. Furthermore, the discharge does not affect the rights of secured lenders or the right to recover any debt arising from a student loan.

**Draft Legislation:** This is a draft item of legislation. This draft has since been made as a Scottish Statutory Instrument: The Protected Trust Deeds (Scotland) Amendment Regulations 2016 No. 399

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/its estate to

me,

Insert insolvency practitioner's name  
Insert business address

Town  
County  
Post Code

as trustee for the benefit of \*his/her/its 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 terminated for the following reason(s)

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

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

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

**Draft Legislation:** This is a draft item of legislation. This draft has since been made as a Scottish Statutory Instrument: The Protected Trust Deeds (Scotland) Amendment Regulations 2016 No. 399

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 | Other miscellaneous funds   | £           | £                 | £                        | See Note 2     |
| D | Realisation from moveable assets                                      | £           | £                 | £                        |                |
| E | Realisation from heritable assets                                     | £           | £                 | £                        | See Note 3     |
| F | Total asset realisations  | £           | £                 | £                        | D + E          |
| G | Total bank interest   | £           |                   |                          |                |
| H | Gross realisation   | £           | £                 | £                        | B + C + F + G  |
| I | Trustee's remuneration taken (fixed administration fee)               | £           | £                 | £                        | See Note 4     |
| J | Trustee's remuneration taken (% of assets and contributions realised) | £           | £                 | £                        | See Note 5     |
| K | Outlays (including statutory fees + Third Party fee paid)             | £           | £                 | £                        |                |
| L | Total costs of administration   | £           | £                 | £                        | I + J + K      |
| M | Net realisation   | £           | £                 | £                        | H – L          |
| N | Debt due to preferred creditors                                       | £           | £                 | £                        |                |
| O | Debt due to ordinary creditors  | £           | £                 | £                        |                |
| P | Debt due to postponed creditors                                       | £           | £                 | £                        |                |
| Q | Total debts due   | £           | £                 | £                        | N + O + P      |
| R | Dividend paid to preferred creditors                                  | p/£         | p/£               | p/£                      |                |
| S | Dividend paid to ordinary creditors                                   | p/£         | p/£               | p/£                      | (M-N)/O<br>100 |
| T | Statutory interest paid   | £           |                   |                          |                |
| U | Reversion to debtor   | £           |                   |                          |                |
| V | 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 Protected Trust Deed (PTD).

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

**Draft Legislation:** This is a draft item of legislation. This draft has since been made as a Scottish Statutory Instrument: The Protected Trust Deeds (Scotland) Amendment Regulations 2016 No. 399

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I have granted the debtor \*his/her/its discharge from this protected trust deed and completed and issued Form 5. The debtor is now discharged from all \*his/her/its 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/its 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 6)

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. Record the details of miscellaneous funds ingathered from e.g. third party payments, realisation of shares, investments, intellectual property, PPI, gratuitous alienation, unfair preference etc.
3. Total realisation from assets should exclude the value of any security and realisation costs.
4. 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 6.
5. This fee must be calculated using the % figures declared in Form 3 (Rows 2, 3, 4 and 5).
6. 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.



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 the definition of "trust deed" in section 5(4A) of the Bankruptcy (Scotland) Act 1985] \*his/her/its estate to

me, Insert insolvency practitioner's name  
Insert business address

Town  
County  
Post Code

as trustee for the benefit of \*his/her/its 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:\*

**Draft Legislation:** This is a draft item of legislation. This draft has since been made as a Scottish Statutory Instrument: The Protected Trust Deeds (Scotland) Amendment Regulations 2016 No. 399

\* Delete as appropriate

|   |   | Final Total | Expected (Form 3) | Variance (Col 1 – Col 2) |               |
|---|---|-------------|-------------------|--------------------------|---------------|
| A | Number of contributions in-gathered                                   |             |                   |                          |               |
| B | Total realisations from contributions                                 | £           | £                 | £                        |               |
| C | Other miscellaneous funds   | £           | £                 | £                        | See Note 2    |
| D | Realisation from moveable assets                                      | £           | £                 | £                        |               |
| E | Realisation from heritable assets (see note 3)                        | £           | £                 | £                        | See Note 3    |
| F | Total asset realisations  | £           | £                 | £                        | D + E         |
| G | Total bank interest   | £           |                   |                          |               |
| H | Gross realisation   | £           | £                 | £                        | B + C + F + G |
| I | Trustee's remuneration taken (fixed administration fee)               | £           | £                 | £                        | See Note 4    |
| J | Trustee's remuneration taken (% of assets and contributions realised) | £           | £                 | £                        | See Note 5    |
| K | Outlays (including statutory fees + Third Party fee paid)             | £           | £                 | £                        |               |
| L | Total costs of administration   | £           | £                 | £                        | I + J + K     |
| M | Net realisation   | £           | £                 | £                        | H – L         |
| N | Debt due to preferred creditors                                       | £           | £                 | £                        |               |
| O | Debt due to ordinary creditors  | £           | £                 | £                        |               |
| P | Debt due to postponed creditors                                       | £           | £                 | £                        |               |
| Q | Total debts due   | £           | £                 | £                        | N + O + P     |
| R | Dividend paid to preferred creditors                                  | p/£         | p/£               | p/£                      |               |
| S | Dividend paid to ordinary creditors                                   | p/£         | p/£               | p/£                      | (M-N)/O x 100 |
| T | Statutory interest paid   | £           |                   |                          |               |
| U | Reversion to debtor   | £           |                   |                          |               |
| V | 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 any funds were distributed to the creditors.
2. Record the details of miscellaneous funds ingathered from e.g. third party payments, realisation of shares, investments, intellectual property, PPI, gratuitous alienation, unfair preference.
3. Total realisation from assets should exclude the value of any security and realisation costs.
4. 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.
5. This fee must be calculated using the % figures declared in Form 3 (Rows 2, 3, 4 and 5).