
SCOTTISH STATUTORY INSTRUMENTS

2004 No. 468

The Debt Arrangement Scheme (Scotland) Regulations 2004

PART 5

APPROVAL OF DEBT PAYMENT PROGRAMMES

Composition and waiver of interest

24.—(1) Where agreed by a debtor and a creditor, a debt payment programme may provide that a liability of the debtor to—

- (a) repay a sum due, or part thereof, shall be discharged;
- (b) pay interest on a sum due, or part thereof, shall be waived.

(2) An agreement under paragraph (1) may be made subject to a condition that—

- (a) the sum due after discharge or waiver is paid in full; and
- (b) payment is made over the agreed period, not being longer than the period of the programme.