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SCOTTISH STATUTORY INSTRUMENTS

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**2007 No. 154**

**The Education (Student Loans) (Scotland) Regulations 2007**

**PART V**

**INTEREST AND INSOLVENCY**

**Insolvency**

**15.** Where after the date of sequestration of an eligible student's estate, that student receives, or is entitled to receive, sums by way of loan—

- (a) the sheriff shall not, in fixing an amount under section 32(2) of the Bankruptcy (Scotland) Act 1985(1) treat the sums as income of the eligible student;
- (b) for the purpose of section 32(6) of that Act the sums shall not be treated as estate vesting in, or requiring to be conveyed or delivered to, the eligible student's permanent trustee; and
- (c) any debt or liability to which the eligible student is, or may become, subject in respect of the sums shall not be treated as a debt or liability—
  - (i) for the purposes of the sequestration (or of any offer of composition to the permanent trustee); or
  - (ii) from which the eligible student is discharged on the expiry of a period after the date of sequestration, under or by virtue of section 54 or 75(4) of that Act (or on an order being made under paragraph 11 of Schedule 4 to that Act as respects them and the permanent trustee).

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(1) 1985 c. 66; section 32 was amended by the Child Support Act 1991 (c. 48), Schedule 5, paragraph 6, the Pensions Act 1995 (c. 26), Schedule 3, paragraph 14 and prospectively by the Bankruptcy and Diligence etc. (Scotland) Act 2007 (asp 3), sections 17, 18 and 19 and schedule 1.