
SCOTTISH STATUTORY INSTRUMENTS

2013 No. 318

The Protected Trust Deeds (Scotland) Regulations 2013

PART 2

CONDITIONS OF PROTECTION

Payment of debtor's contribution

8.—(1) Where this regulation applies, the trust deed must state that the debtor must, during the payment period, pay the debtor's contribution from income at regular intervals.

(2) The payment period is—

- (a) a minimum period of 48 months beginning with the date on which the trust deed was granted;
- (b) such shorter period as is determined by the trustee; or
- (c) such longer period as is—
 - (i) determined by the trustee where there is a period during which the debtor did not pay the debtor's contribution; or
 - (ii) agreed by the debtor and the trustee.

(3) The trustee may determine a shorter payment period only if, in the opinion of the trustee, payment of the debtor's contributions (from income or otherwise) during the shorter period would allow distribution of the debtor's estate to meet in full the total amount of the debtor's debts (including interest) at the date on which the debtor grants the trust deed.

(4) Where the debtor is a living individual, the debtor's contributions from income must be such as to result over the payment period in the payment of a sum less than the total amount of the debtor's debts (including interest) at the date on which the debtor grants the trust deed.

(5) In calculating the debtor's contributions from income for the purposes of paragraph (4), the whole of the debtor's surplus income over the amount allowed for expenditure in the statement of the debtor's income and expenditure supplied under regulation 10(1)(d)(ii) must be applied.