# SCOTTISH STATUTORY INSTRUMENTS

# 2016 No. 397

# INSOLVENCY BANKRUPTCY DEBT

# The Bankruptcy (Scotland) Regulations 2016

Made - - - - 24th November 2016
Coming into force 30th November 2016

# THE BANKRUPTCY (SCOTLAND) REGULATIONS 2016

- 1. Citation and commencement
- 2. Interpretation
- 3. Forms

# PART 1

#### Money advisers

- 4. Approved categories of money advisers
- 5. Persons who may not be approved money advisers
- 6. Other matters on which a debtor must obtain advice
- 7. Money advice on debtor applications: procedure on evidence and information
- 8. Certificate for sequestration: form and manner
- 9. Certificate for sequestration: fee
- 10. Certificate for sequestration: prescribed period

#### PART 2

# Sequestration process

- 11. Debt advice and information package
- 12. Debtor applications
- 13. "Minimal Asset Process" debtors to whom section 2(2) of Act applies: prescribed payments
- 14. "Minimal Asset Process" debtors to whom section 2(2) of Act applies: total assets

#### PART 3

#### Debtor's contribution

- 15. 116Common financial tool
- 16. Common financial tool: contingency allowance
- 17. Common financial tool: supporting statements and evidence
- 18. Money Advice Trust licence requirements: report
- 19. Debtor contribution orders
- 20. Deduction from debtor's earnings and other income

#### PART 4

# Administration of sequestration

- 21. Claims in foreign currency
- 22. Conversion of foreign currency claims
- 23. Trustee resignation application
- 24. Abandonment of heritable property by trustee
- 25. Financial education
- 26. Interest on claims in sequestration
- 27. Certificate of deferral of debtor's discharge
- 28. Premium of bond of caution

# PART 5

# Moratorium on diligence

29. Moratorium on diligence: notice of intention to apply

#### PART 6

### Register of Insolvencies

30. Register of Insolvencies

# PART 7

# Limited partnerships

31. Application of Bankruptcy (Scotland) Act 2016 to limited partnerships

# PART 8

Revocations and sequestrations and trust deeds before 30th November 2016

- 32. Revocations
- 33. Sequestrations and trust deeds before 30th November 2016
- 34. Moratorium on diligence: notice of intention to apply under Bankruptcy (Scotland) Act 2016
  Signature

SCHEDULE 1 FORMS

LIST OF FORMS TO BE USED

SCHEDULE 2 REGISTER OF INSOLVENCIES

A. Sequestrations Name of debtor Debtor's date of birth (where...

Document Generated: 2023-12-25

Changes to legislation: There are currently no known outstanding effects for the The Bankruptcy (Scotland) Regulations 2016. (See end of Document for details)

- B. Protected trust deeds for creditors Name and address of...
- C. Bankruptcy Restrictions Orders, Interim Bankruptcy Restrictions Orders and Bankruptcy...
- D. Moratorium Notice of intention to apply moratorium on...
- E. Winding up and receivership of business associations Company number...

SCHEDULE 3 REVOCATIONS Explanatory Note

Changes to legislation:
There are currently no known outstanding effects for the The Bankruptcy (Scotland) Regulations 2016.