

These notes relate to the Bankruptcy and Diligence etc. (Scotland) Act 2007 (asp 3) which received Royal Assent on 15 January 2007

BANKRUPTCY AND DILIGENCE ETC. (SCOTLAND) ACT 2007

EXPLANATORY NOTES

THE ACT

Commentary

Schedule 5 – Minor and Consequential Amendments (Introduced by Section 226)

Paragraph 13(3) - Bankruptcy (Scotland) Act 1985

854. These amendments of section 37 of the 1985 Act, among other things, make provision for the effect of the sequestration of a debtor's estate on the diligence of land attachment. In short, land attachments created within the 6 month period before the date of sequestration are cut down, no land attachment may be created after the date of sequestration, and land attachments created earlier than 6 months before that date and subsisting on it cannot be insisted in unless they have reached an advance stage (such as warrant for sale having been granted and missives concluded). Provision is also made in relation to how sequestration affects arrestments to which section 73J of the 1987 Act applies (automatic release of arrested funds).