



# Bankruptcy (Scotland) Act 2016

## 2016 asp 21

### PART 14

#### VOLUNTARY TRUST DEEDS FOR CREDITORS

##### *Registration for protected status*

#### **171 Registration for protected status**

- (1) As soon as reasonably practicable after the expiry of the relevant period (and in any event within 4 weeks after that expiry), the trustee must send to AiB for registration in the register of insolvencies—
- (a) a copy of the trust deed,
  - (b) either—
    - (i) a copy of every form of agreement obtained by virtue of section 166(2)(c), or
    - (ii) a statement by the trustee that no such form of agreement has been obtained,
  - (c) a statement by the trustee that those creditors, if any, who have objected in writing to the trust deed during the relevant period do not constitute a majority in number, or  $\frac{1}{3}$  or more in value, of the creditors,
  - (d) a copy of the statement referred to in section 167(3)(c),
  - (e) a copy of the statement referred to in section 170(1)(d),
  - (f) a copy of any agreement referred to in section 175(1),
  - (g) a statement, in the form prescribed for the purposes of section 170(1)(e), of the trustee's anticipated realisations from the trust deed,
  - (h) where the debtor, being a living individual, makes a contribution from income—
    - (i) a statement that the amount of the contribution is in accordance with the common financial tool as assessed by the trustee, and
    - (ii) any evidence or explanation required in applying the common financial tool
- [<sup>F1</sup>(i) a statement by the trustee, in the form prescribed for that purpose in the Protected Trust Deeds (Forms) (Scotland) Regulations 2016, that—

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*Changes to legislation: Bankruptcy (Scotland) Act 2016, Section 171 is up to date with all changes known to be in force on or before 14 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

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- (i) the documents and statements required under paragraphs (a) to (h) of this subsection accompany the statement, and
  - (ii) the conditions set out in sections 164 to 170 have been met].
- (2) AiB must register the trust deed in the register of insolvencies if—
- (a) AiB has received all the documents required to be sent under subsection (1),
  - (b) the conditions set out in sections 164 to 170 have been met, and
  - (c) AiB is satisfied, in accordance with the common financial tool, with the amount of the contribution determined.
- (3) Subsection (4) applies where AiB notifies the trustee either—
- (a) that the trust deed is registered in the register of insolvencies, or
  - (b) that such registration is refused.
- (4) The trustee must, within 7 days after being so notified, notify the debtor and every creditor known to the trustee that the trust deed is so registered or refused.

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**Textual Amendments**

**F1** S. 171(1)(i) inserted (30.11.2016) by S.S.I. 2016/398, reg. 2(4)

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**Commencement Information**

**II** S. 171 in force at 30.11.2016 by [S.S.I. 2016/294](#), [reg. 2](#)

**Changes to legislation:**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 78(2)(a) words in s. 78(2) renumbered as s. 78(2)(a) by [2019 asp 4 s. 7\(2\)\(a\)](#)
- s. 78(2)(b) and word inserted by [2019 asp 4 s. 7\(2\)\(b\)](#)