

*These notes relate to the Bankruptcy and Debt Advice (Scotland) Act 2014 (asp 11) which received Royal Assent on 29 April 2014*

# **BANKRUPTCY AND DEBT ADVICE (SCOTLAND) ACT 2014**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### *Administration of estate*

#### *Section 14 – Submission of claims to trustee*

31. This section amends section 48 of the 1985 Act ('Submission of claims') in order to introduce a requirement that creditors should submit claims within a period of not more than 120 days after the trustee has given notice to creditors inviting them to submit claims, unless there is a reasonable explanation. Accordingly, if a creditor does not submit their claim before this deadline, there must be exceptional circumstances to explain why this was not possible or the creditor risks losing a dividend. This is additional to the existing time limits in respect of meetings and accounting periods.