

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

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Discharge following sequestration

Section 18 – Repeal of discharge on composition

37. This section repeals section 56 ('discharge on composition'), section 56K ('effect of discharge on approval of offer of composition') of and schedule 4 to the 1985 Act. Changes made by this section provide for the removal from sequestration of the option for the debtor to propose a composition settlement (a debt relief settlement where debtors must offer partial repayment of no less than 25 pence in the pound) with the creditors in return for a final discharge of their claims.