



# Bankruptcy (Scotland) Act 2016

## 2016 asp 21

### PART 14

#### VOLUNTARY TRUST DEEDS FOR CREDITORS

##### *Effect of protected status etc.*

#### **176 Dividend payments**

- (1) If the funds of the debtor's estate are sufficient, the trustee must pay a dividend out of it to the creditors no later than 6 weeks after the end of—
  - (a) a first dividend period of 24 months beginning with the date on which the trust deed is granted, and
  - (b) any subsequent dividend period of 6 months beginning with the end of the previous dividend period.
- (2) The funds of the debtor's estate are "sufficient" if, after—
  - (a) deduction of the trustee's fees and of any outlays payable under this Part, and
  - (b) making allowance for future contingencies,a dividend may be paid to the creditors amounting to at least 5 pence for each pound sterling of the debtor's debt, as at the date of protection, under the trust deed.