

EXPLANATORY NOTES

HOME OWNER AND DEBTOR PROTECTION (SCOTLAND) ACT 2010

INTRODUCTION

THE ACT

PART 1 – RESIDENTIAL STANDARD SECURITIES ETC.: CREDITOR’S RIGHTS ON DEFAULT

Section 1 - residential standard securities: restriction of creditor’s remedies

Section 2 - court applications by creditor for remedies on default

Section 3 - court powers in action for possession of residential property

Section 4 – pre-action requirements

Section 5 – application to court by entitled residents

Section 6 – recall of decree

Section 7 – representation in repossession proceedings

Section 8 – minor and consequential amendments

PART 2 – SEQUESTRATION AND TRUST DEEDS

Section 9 – certificate for sequestration

New section 5B – Certificate for sequestration

Section 10 – trust deeds

Section 11 – power in relation to debtor’s family home

Section 12 – abolition of certain requirements to advertise in Edinburgh Gazette

Section 13 – regulations under the 1985 Act

PART 3 – GENERAL

PARLIAMENTARY HISTORY