
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2013 No.

The Protected Trust Deeds (Scotland) Regulations 2013

PART 4

ADMINISTRATION, ACCOUNTING AND DISCHARGE

Information and notification obligations of trustee under protected trust deed

20.—(1) Where the trustee under a protected trust deed makes a determination to shorten or lengthen the payment period under regulation 8, the trustee must notify the debtor of the determination without delay.

(2) Whether or not still acting in the administration of the trust under a protected trust deed, the trustee must supply the Accountant with such information relating to the trust deed as the Accountant considers necessary to enable the Accountant to discharge the Accountant's functions under the Act or these Regulations.

(3) If it appears to the Accountant that the trustee has failed, without reasonable excuse, to supply information to the Accountant which is requested in accordance with paragraph (2), the Accountant may report the matter to the sheriff who, after hearing the trustee on the matter may—

- (a) censure the trustee; or
- (b) make such other order as the circumstances of the case require.

(4) On the trustee under a protected trust deed being replaced with a new trustee, the new trustee must notify the Accountant accordingly without delay.