
SCOTTISH STATUTORY INSTRUMENTS

2008 No. 143

The Protected Trust Deeds (Scotland) Regulations 2008

Qualifications of trustee

5.—(1) The trustee under the trust deed must be a person who would not be disqualified under section 24(2) of the Act from acting as the replacement trustee if the debtor's estate were being sequestrated.

(2) If the trustee is replaced by another trustee, the new trustee must notify the Accountant that the new trustee has become the trustee of the trust deed.