
SCOTTISH STATUTORY INSTRUMENTS

2008 No. 82

The Bankruptcy (Scotland) Regulations 2008

Conversion of foreign currency claims

5. For the purposes of section 23(1)(a) and 49(3) of the 1985 Act, the manner of conversion into Sterling of the amount of a claim stated in foreign currency shall be at the rate of exchange for that currency at the mean of the buying and selling spot rates prevailing at the close of business on the date of sequestration in the London market as published in any national newspaper⁽¹⁾.

⁽¹⁾ This regulation is a re-enactment of regulation 7 of the 1985 Regulations.