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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order brings into force provisions of the Bankruptcy and Diligence etc. (Scotland) Act 2007 (“the Act”) and amends savings arrangements.

Section 25 of the Act, so far as not already in force, is brought into force on 1st April 2015 to increase the debt limit for debtor applications for sequestration to £3,000.

Article 3 amends, from 4th October 2014, savings arrangements for the Act to clarify the abolition of the requirement to be resident in Scotland for replacement trustees for sequestrations petitioned for before 1st April 2008. It makes similar provision for the equivalent statutory requirement for trustees acting under trust deeds for the benefit of creditors granted before 1st April 2008. Those residence requirements in sections 2(3)(a) and 24(2)(d) of, and paragraph 5(a) of Schedule 5 to, the Bankruptcy (Scotland) Act 1985 (c.66) were abolished by sections 7 and 20 of the Act respectively, subject to the savings amended by this Order.

The Act received Royal Assent on 15th January 2007. Sections 224, 225 and 227 of the Act came into force on Royal Assent and section 222 came into force on the day after Royal Assent.