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SCOTTISH STATUTORY INSTRUMENTS

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**2024 No. 198**

**The Protected Trust Deeds (Miscellaneous Amendment) (Scotland) Regulations 2024**

**Connection to Scotland**

2.—(1) The 2016 Act is amended as follows.

(2) In section 164(1) (protected status: the debtor), before “grants a trust deed for a single estate”, insert “has a sufficient connection to Scotland and”.

(3) After section 164(1), insert—

“(1A) For the purposes of subsection (1), a debtor has a sufficient connection to Scotland if—

- (a) in the case of a debtor who is a living individual, the individual—
  - (i) was habitually resident in Scotland at any time in the year immediately preceding the date the trust deed is granted, or
  - (ii) had an established place of business in Scotland within that period,
- (b) in the case of a debtor which is a body or entity of a kind mentioned in paragraphs (b) to (f) of subsection (1), the body or entity—
  - (i) had an established place of business in Scotland at any time in the year immediately preceding the date the trust deed is granted, or
  - (ii) was constituted or formed under Scots law and at any time carried on business in Scotland.”.