

Status: Point in time view as at 01/12/1993.

Changes to legislation: Bankruptcy (Scotland) Act 1985 (repealed), Paragraph 6 is up to date with all changes known to be in force on or before 15 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 1

DETERMINATION OF AMOUNT OF CREDITOR'S CLAIM

Modifications etc. (not altering text)

- C1** Sch. 1 applied with modifications by [S.I. 1986/1915](#), [Rules 4.16\(1\)\(f\)](#), [7.9\(5\)](#) and by [Rule 2.41\(2\)](#) (as substituted (15.9.2003) by [The Insolvency \(Scotland\) Amendment Rules 2003 \(S.I. 2003/2111\)](#)), [Rule 3](#), {Sch. 1, Pt. 1}) (as amended (20.12.2008) by [S.S.I. 2008/393](#) art. 3)
- C1** Sch. 1 applied in part (with modifications) (14.11.2011) by [The Investment Bank Special Administration \(Scotland\) Rules 2011 \(S. I. 2011/2262\)](#), [rule 127](#)

Valuation of claims against partners for debts of the partnership

- 6 Where a creditor claims in respect of a debt of a partnership, against the estate of one of its partners, the creditor shall estimate the value of—
- (a) the debt to the creditor from the firm's estate where that estate has not been sequestered; or
 - (b) the creditor's claim against that estate where it has been sequestered,
- and deduct that value from his claim against the partner's estate; and the amount in respect of which he shall be entitled to claim on the partner's estate shall be the balance remaining after that deduction has been made.

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