



Bankruptcy (Scotland) Act 1985

1985 CHAPTER 66

Administration of bankruptcy

3 Permanent trustee

- (1) In every sequestration there shall be a permanent trustee whose general functions shall be—
- (a) to recover, manage and realise the debtor's estate, whether situated in Scotland or elsewhere ;
 - (b) to distribute the estate among the debtor's creditors according to their respective entitlements ;
 - (c) to ascertain the reasons for the debtor's insolvency and the circumstances surrounding it;
 - (d) to ascertain the state of the debtor's liabilities and assets ;
 - (e) to maintain a sederunt book during his term of office for the purpose of providing an accurate record of the sequestration process;
 - (f) to keep regular accounts of his intromissions with the debtor's estate, such accounts being available for inspection at all reasonable times by the commissioners (if any), the creditors and the debtor; and
 - (g) whether or not he is still acting in the sequestration, to supply the Accountant in Bankruptcy with such information as the Accountant in Bankruptcy considers necessary to enable him to discharge his functions under this Act.
- (2) A permanent trustee in performing his functions under this Act shall have regard to advice offered to him by the commissioners (if any).
- (3) If the permanent trustee has reasonable grounds to suspect that an offence has been committed in relation to a sequestration—
- (a) by the debtor in respect of his assets, his dealings with them or his conduct in relation to his business or financial affairs ; or
 - (b) by a person other than the debtor in that person's dealings with the debtor, the interim trustee or the permanent trustee in respect of the debtor's assets, business or financial affairs,

Status: This is the original version (as it was originally enacted).

he shall report the matter to the Accountant in Bankruptcy.

(4) A report under subsection (3) above shall be absolutely privileged.