



Tribunals, Courts and Enforcement Act 2007

2007 CHAPTER 15

PART 5

DEBT MANAGEMENT AND RELIEF

CHAPTER 4

DEBT MANAGEMENT SCHEMES

Introductory

109 Debt management schemes

- (1) A debt management scheme is a scheme that meets the conditions in this section.
- (2) The scheme must be open to some or all non-business debtors.
- (3) A scheme is open to a non-business debtor if it allows him to make a request to the scheme operator for a debt repayment plan to be arranged for him.
- (4) The scheme must provide that, if such a request is made—
 - (a) a decision must be made about whether a debt repayment plan is to be arranged for the non-business debtor, and
 - (b) such a plan must be arranged (if that is the decision made).
- (5) The scheme must be operated by a body of persons (whether a body corporate or not).

110 Debt repayment plans

- (1) A debt repayment plan is a plan that meets the conditions in this section.

Status: This is the original version (as it was originally enacted).

- (2) The plan must specify all of the debtor's qualifying debts.
- (3) The plan must require the debtor to make payments in respect of each of the specified debts.
- (4) It does not matter if—
 - (a) the plan requires payments of different amounts to be made in respect of a specified debt at different times;
 - (b) the payments that the plan requires to be made in respect of a specified debt would, if all made, repay the debt only in part.