

*These notes relate to the Bankruptcy and Diligence etc. (Scotland) Act 2007 (asp 3) which received Royal Assent on 15 January 2007*

# **BANKRUPTCY AND DILIGENCE ETC. (SCOTLAND) ACT 2007**

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## **EXPLANATORY NOTES**

### **THE ACT**

#### *Commentary*

#### *Schedule 1 – Minor and Consequential Amendments of the 1985 Act (Introduced by Section 36)*

#### **New section 10 – Duty to notify existence of concurrent proceedings for sequestration or analogous remedy**

107. [Section 10](#) deals with the duty to notify the existence of concurrent proceedings for sequestration or proceedings which are similar to sequestration.
108. Where a debtor or a concurring or petitioning creditor is aware of the existence of another sequestration, of proceedings that may lead to sequestration, or of proceedings that are similar to sequestration in relation to the same debtor, that person must notify the sheriff (or the AiB in the case of a debtor application) of the existence of the other proceedings. Subsections (4) to (6) set out the consequences of failure to notify on the part of any of those persons. A petitioner may be liable for the expenses of presenting the petition, a concurring creditor may be liable for the expenses of a debtor application, and a debtor shall be guilty of an offence and liable on summary conviction to a fine up to the limit at level 5 on the standard scale.