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Personal Insolvency Seminar

Personal insolvency in Scotland, in the form of protected trust deeds and sequestration can be a lifeline for many debtors and provide them with a fresh start, but what happens when things don't go as planned?

This one day seminar, by Alan McIntosh, seeks to look at the types of issues that can arise before and during personal insolvency and after the debtor has received their discharge.

It will aim to provide practical advice, tactics and strategies that can be used by advisers when advising clients in personal insolvency solutions to ensure their interests and homes are protected where possible. The day will cover the:

- Grounds that can be used to begin negotiations with Trustees;
- Drafting offers of composition for creditors;
- Utilising the Insolvency Complaints Gateway;
- Seeking directions from the Accountant in Bankruptcy and the Sheriff

Learning Outcomes

- Identifying potential grounds that can be used to defend creditor petitions for sequestration;
- Identifying processes that can be used by clients to prevent apparent insolvency being constituted when summary diligence is used;
- Understanding when recall of sequestration is appropriate and what timescales apply;
- Being able to advise clients on the different types of proposals available when proposing a Trust Deed to Creditors;
- Being able to advise clients on the types of assets that vest with trustees during a sequestration or protected trust deed;
- Being able to advise clients on what types of assets reinvest in them on their discharge and the effect of a trustee's discharge on their assets;
- Understanding how to assist clients to bring protected trust deeds and sequestrations to an end;
- Being able to identify the difference between extra judicial composition and statutory composition in sequestration and when it can be used.
- Being able to assist a client to draft an extra judicial offer of composition;
- How to assist a client when they are refused a discharge in a protected trust deed;
- How and when to seek a direction from the Accountant in Bankruptcy in a Protected Trust Deed or a sequestration;
- How to make a complaint using the Insolvency Complaints Gateway about the conduct of a trustee in a sequestration or protected trust deed;
- An understanding of when a complaint can be made to the Scottish Parliamentary Ombudsman;
- How and when a direction should be sought from a sheriff in a protected trust deed or sequestration;
- Identifying when the consent of creditors should be sought to withdraw a claim in a personal insolvency solution;
- How to challenge a contribution order made by the Accountant in Bankruptcy in a sequestration;
- How to seek a discharge in sequestration when the Accountant in Bankruptcy refuses it.