

SCHEDULES

SCHEDULE 9

ABOLITION OF REQUIREMENTS TO HOLD MEETINGS; OPTED-OUT CREDITORS

PART 2

INDIVIDUAL INSOLVENCY

Bankruptcy

- 77 (1) Section 298 (trustee’s vacation of office) is amended as follows.
- (2) In subsection (1), for “general meeting of the bankrupt’s creditors summoned” substitute “decision of the bankrupt’s creditors made by a creditors’ decision procedure instigated”.
- (3) In subsection (4)—
- (a) for “general meeting of the bankrupt’s creditors shall be summoned” substitute “creditors’ decision procedure may be instigated”;
 - (b) for “replacing” substitute “removing”;
 - (c) in paragraph (c)—
 - (i) omit “the meeting is requested by”;
 - (ii) after “bankrupt’s creditors” insert “so requests,”.
- (4) After subsection (4) insert—
- “(4A) Where the bankrupt’s creditors decide to remove a trustee, they may in accordance with the rules appoint another person as trustee in his place.
- (4B) Where the decision to remove a trustee is made under subsection (4), the decision does not take effect until the bankrupt’s creditors appoint another person as trustee in his place.”
- (5) In subsection (8), for the words from “a final” to the end substitute “the trustee has given notice under section 331(2).”
- (6) After subsection (8) insert—
- “(8A) A notice under subsection (8)—
- (a) must not be given before the end of the period prescribed by the rules as the period within which the bankrupt’s creditors may object to the trustee’s release, and
 - (b) must state whether any of the bankrupt’s creditors objected to the trustee’s release.”