

SCHEDULES

SCHEDULE 1

DETERMINATION OF AMOUNT OF CREDITOR'S CLAIM

Valuation of claims against partners for debts of the partnership

- 6 Where a creditor claims in respect of a debt of a partnership, against the estate of one of its partners, the creditor shall estimate the value of—
- (a) the debt to the creditor from the firm's estate where that estate has not been sequestrated; or
 - (b) the creditor's claim against that estate where it has been sequestrated,
- and deduct that value from his claim against the partner's estate ; and the amount in respect of which he shall be entitled to claim on the partner's estate shall be the balance remaining after that deduction has been made.