

SCHEDULES

SCHEDULE 7

INDIVIDUAL VOLUNTARY ARRANGEMENT

Role of official receiver

3. After Article 348A of the 1989 Order (authorisation of nominees and supervisors) insert—

“Official receiver as nominee or supervisor

348B.—(1) The official receiver is authorised to act as nominee or supervisor in relation to a voluntary arrangement approved under Chapter II of Part VIII provided that the debtor is an undischarged bankrupt when the arrangement is proposed.

(2) The Department may by order repeal the proviso in paragraph (1).

(3) An order under paragraph (2) shall be subject to negative resolution.”.