



# Insolvency Act 1986

## 1986 CHAPTER 45

### PART IX

#### BANKRUPTCY

#### CHAPTER I

#### BANKRUPTCY PETITIONS; BANKRUPTCY ORDERS

#### *Debtor's petition*

#### **274 Action on report of insolvency practitioner.**

- (1) A person appointed under section 273 shall inquire into the debtor's affairs and, within such period as the court may direct, shall submit a report to the court stating whether the debtor is willing, for the purposes of Part VIII, to make a proposal for a voluntary arrangement.
- (2) A report which states that the debtor is willing as above mentioned shall also state—
  - (a) whether, in the opinion of the person making the report, a meeting of the debtor's creditors should be summoned to consider the proposal, and
  - (b) if in that person's opinion such a meeting should be summoned, the date on which, and time and place at which, he proposes the meeting should be held.
- (3) On considering a report under this section the court may—
  - (a) without any application, make an interim order under section 252, if it thinks that it is appropriate to do so for the purposes of facilitating the consideration and implementation of the debtor's proposal, or
  - (b) if it thinks it would be inappropriate to make such an order, make a bankruptcy order.

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*Status: Point in time view as at 24/02/2009. This version of this provision has been superseded.*

*Changes to legislation: Insolvency Act 1986, Section 274 is up to date with all changes known to be in force on or before 29 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

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- (4) An interim order made by virtue of this section ceases to have effect at the end of such period as the court may specify for the purpose of enabling the debtor's proposal to be considered by his creditors in accordance with the applicable provisions of Part VIII.
- (5) Where it has been reported to the court under this section that a meeting of the debtor's creditors should be summoned, the person making the report shall, unless the court otherwise directs, summon that meeting for the time, date and place proposed in his report.

The meeting is then deemed to have been summoned under section 257 in Part VIII, and subsections (2) and (3) of that section, and sections 258 to 263 apply accordingly.

**Status:**

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