



# Insolvency Act 1986

## 1986 CHAPTER 45

### PART IX

#### BANKRUPTCY

#### CHAPTER IV

##### ADMINISTRATION BY TRUSTEE

##### *Acquisition, control and realisation of bankrupt's estate*

#### [<sup>F1</sup>306A Property subject to restraint order

- (1) This section applies where—
  - (a) property is excluded from the bankrupt's estate by virtue of section 417(2)(a) of the Proceeds of Crime Act 2002 (property subject to a restraint order),
  - (b) an order under section 50, <sup>F2</sup> . . . 128 [<sup>F3</sup>or 198] of that Act has not been made in respect of the property, and
  - (c) the restraint order is discharged.
- (2) On the discharge of the restraint order the property vests in the trustee as part of the bankrupt's estate.
- (3) But subsection (2) does not apply to the proceeds of property realised by a management receiver under section 49(2)(d) or 197(2)(d) of that Act (realisation of property to meet receiver's remuneration and expenses).]

#### Textual Amendments

- F1** Ss. 306A-306C inserted (24.3.2003) by 2002 c. 29, ss. 456, 458(1)(3), Sch. 11 para. 16(3); S.I. 2003/333, **art. 2**, Sch. (subject to **arts. 3-13** (as amended by S.I. 2003/531, **arts. 3, 4**)); S.S.I. 2003/210, **art. 2**, Sch. (subject to **arts. 3-7**)

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*Status: Point in time view as at 01/04/2008. This version of this provision has been superseded.*

*Changes to legislation: Insolvency Act 1986, Section 306A is up to date with all changes known to be in force on or before 22 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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| <p><b>F2</b> Words in s. 306A(1)(b) repealed (1.4.2008) by <a href="#">Serious Crime Act 2007 (c. 27)</a>, ss. 74(2), 92, 94, <a href="#">Sch. 8 para. 151(a)</a>, <a href="#">Sch. 14</a>; <a href="#">S.I. 2007/755</a>, <a href="#">art. 2(1)(d)(vi)</a> (subject to arts. 3-14)</p> |
| <p><b>F3</b> Words in s. 306A(1)(b) substituted (1.4.2008) by <a href="#">Serious Crime Act 2007 (c. 27)</a>, ss. 74(2), 94, <a href="#">Sch. 8 para. 151(b)</a>; <a href="#">S.I. 2007/755</a>, <a href="#">art. 2(1)(d)(vi)</a> (subject to arts. 3-14)</p>                           |

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