



# 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>306C Property subject to certain orders where confiscation order discharged or quashed**

(1) This section applies where—

- (a) property is excluded from the bankrupt's estate by virtue of section 417(2)(a), (b), (c) or (d) of the Proceeds of Crime Act 2002 (property [<sup>F2</sup>excluded from bankrupt's estate] ),
- (b) a confiscation order is made under section 6, 92 or 156 of that Act, and
- (c) the confiscation order is discharged under section 30, 114 or 180 of that Act (as the case may be) or quashed under that Act or in pursuance of any enactment relating to appeals against conviction or sentence.

[<sup>F3</sup>(2) Any such property vests in the trustee as part of the bankrupt's estate if it is in the hands of—

- (a) a receiver appointed under Part 2 or 4 of that Act,
- (b) an administrator appointed under Part 3 of that Act,
- (c) an appropriate officer (within the meaning of section 41A, 120A or 190A of that Act).]

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**Status:** Point in time view as at 13/08/2020.

**Changes to legislation:** Insolvency Act 1986, Section 306C is up to date with all changes known to be in force on or before 04 July 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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- (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)
- F2** Words in s. 306C(1)(a) substituted (1.6.2015) by Policing and Crime Act 2009 (c. 26), s. 116(1), **Sch. 7 para. 58(2)**; S.I. 2015/983, arts. 2(2)(e), 3(i)
- F3** S. 306C(2) substituted (1.6.2015 for specified purposes, 1.3.2016 in so far as not already in force) by Policing and Crime Act 2009 (c. 26), s. 116(1), **Sch. 7 para. 58(3)**; S.I. 2015/983, arts. 2(2)(e), 3(i); S.I. 2016/147, art. 3(i)

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