



# Insolvency Act 1986

## 1986 CHAPTER 45

### PART IX

#### BANKRUPTCY

#### CHAPTER IV

##### ADMINISTRATION BY TRUSTEE

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

#### **307 After-acquired property.**

- (1) Subject to this section and section 309, the trustee may by notice in writing claim for the bankrupt's estate any property which has been acquired by, or has devolved upon, the bankrupt since the commencement of the bankruptcy.
- (2) A notice under this section shall not be served in respect of—
  - (a) any property falling within subsection (2) or (3) of section 283 in Chapter II,
  - [<sup>F1</sup>(aa) any property vesting in the bankrupt by virtue of section 283A in Chapter II,]
  - (b) any property which by virtue of any other enactment is excluded from the bankrupt's estate, or
  - (c) without prejudice to section 280(2)(c) (order of court on application for discharge), any property which is acquired by, or devolves upon, the bankrupt after his discharge.
- (3) [<sup>F2</sup>Subject to subsections (4) and (4A)] , upon the service on the bankrupt of a notice under this section the property to which the notice relates shall vest in the trustee as part of the bankrupt's estate; and the trustee's title to that property has relation back to the time at which the property was acquired by, or devolved upon, the bankrupt.
- (4) Where, whether before or after service [<sup>F3</sup>on the bankrupt] of a notice under this section—

*Status: Point in time view as at 13/03/2018.*

*Changes to legislation: Insolvency Act 1986, Section 307 is up to date with all changes known to be in force on or before 18 June 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)*

(a) a person acquires property in good faith, for value and without notice of the bankruptcy,<sup>F4</sup> ...

<sup>F4</sup>(b) .....

the trustee is not in respect of that property<sup>F5</sup> ... entitled by virtue of this section to any remedy against that person<sup>F6</sup> ..., or any person whose title to any property derives from that person<sup>F6</sup> ....

[<sup>F7</sup>(4A) Where a banker enters into a transaction before service on the banker of a notice under this section (and whether before or after service on the bankrupt of a notice under this section) the trustee is not in respect of that transaction entitled by virtue of this section to any remedy against the banker.

This subsection applies whether or not the banker has notice of the bankruptcy.]

(5) References in this section to property do not include any property which, as part of the bankrupt's income, may be the subject of an income payments order under section 310.

#### Textual Amendments

- F1** S. 307(2)(aa) inserted (1.4.2004) by 2002 c. 40, ss. 261(4), 279 (with s. 249(6)); S.I. 2003/2093, **art. 2(2)**, **Sch. 2** (subject to **arts. 3-8** (as amended by S.I. 2003/2332, **art. 2**))
- F2** Words in s. 307(3) substituted (1.10.2015) by **Deregulation Act 2015** (c. 20), s. 115(7), **Sch. 6 para. 16(2)**; S.I. 2015/1732, **art. 2(e)(v)**
- F3** Words in s. 307(4) inserted (1.10.2015) by **Deregulation Act 2015** (c. 20), s. 115(7), **Sch. 6 para. 16(3)(a)**; S.I. 2015/1732, **art. 2(e)(v)**
- F4** S. 307(4)(b) and word omitted (1.10.2015) by virtue of **Deregulation Act 2015** (c. 20), s. 115(7), **Sch. 6 para. 16(3)(b)**; S.I. 2015/1732, **art. 2(e)(v)**
- F5** Words in s. 307(4) omitted (1.10.2015) by virtue of **Deregulation Act 2015** (c. 20), s. 115(7), **Sch. 6 para. 16(3)(c)(i)**; S.I. 2015/1732, **art. 2(e)(v)**
- F6** Words in s. 307(4) omitted (1.10.2015) by virtue of **Deregulation Act 2015** (c. 20), s. 115(7), **Sch. 6 para. 16(3)(c)(ii)**; S.I. 2015/1732, **art. 2(e)(v)**
- F7** S. 307(4A) inserted (1.10.2015) by **Deregulation Act 2015** (c. 20), s. 115(7), **Sch. 6 para. 16(4)**; S.I. 2015/1732, **art. 2(e)(v)**

#### Modifications etc. (not altering text)

- C1** Ss. 298-307 applied (with modifications) by S.I. 1986/1999, **art. 3**, **Sch. 1 Pt. II**
- C2** S. 307 amended by **Education (Student Loans) Act 1990** (c. 6, SIF 41:1, 2), s. 1(5), **Sch. 2 para. 5(1)**
- C3** S. 307 restricted (12.8.1998) by S.I. 1998/2003, **reg. 13(1)**  
 S. 307 restricted (25.2.2002) by S.I. 2002/195, **reg. 40(1)**  
 S. 307 restricted (1.3.2005) by **The Education (Student Support) Regulations 2005** (S.I. 2005/52), **reg. 28(1)** (with **reg. 3(6)-(9)**)
- C4** S. 307 excluded (16.6.2016) by **The Education (Postgraduate Masters Degree Loans) Regulations 2016** (S.I. 2016/606), **regs. 1(1)**, **97(1)(a)**

**Status:**

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**Changes to legislation:**

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