



Insolvency Act 1986

1986 CHAPTER 45

PART IX

BANKRUPTCY

CHAPTER IV

ADMINISTRATION BY TRUSTEE

Distribution of bankrupt's estate

331 Final [^{F1}meeting][^{F1}report] .

- (1) Subject as follows in this section and the next, this section applies where—
- (a) it appears to the trustee that the administration of the bankrupt's estate in accordance with this Chapter is for practical purposes complete, and
 - (b) the trustee is not the official receiver.
- [^{F2}(2) The trustee must give the bankrupt's creditors (other than opted-out creditors) notice that it appears to the trustee that the administration of the bankrupt's estate is for practical purposes complete.
- (2A) The notice must—
- (a) be accompanied by a report of the trustee's administration of the bankrupt's estate;
 - (b) explain the effect of section 299(3)(d) and how the creditors may object to the trustee's release.]
- (3) [^{F3}The trustee may, if he thinks fit, give the notice summoning the final general meeting at the same time as giving notice under section 330(1); but, if summoned for an earlier date, that meeting shall be adjourned (and, if necessary, further adjourned) until a date on which the trustee is able to report to the meeting that the administration of the bankrupt's estate is for practical purposes complete.]

Status: Point in time view as at 26/05/2015. This version of this provision has been superseded.

Changes to legislation: Insolvency Act 1986, Section 331 is up to date with all changes known to be in force on or before 31 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)

- (4) [^{F3}In the administration of the estate it is the trustee’s duty to retain sufficient sums from the estate to cover the expenses of summoning and holding the meeting required by this section.]

Textual Amendments

- F1** Word in s. 331 heading substituted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\)](#), [Sch. 9 para. 83\(4\)](#); [S.I. 2015/1329, reg. 3\(d\)](#); [S.I. 2016/1020, reg. 4\(e\)](#) (with reg. 5) (as amended by [S.I. 2017/363, reg. 3](#))
- F2** S. 331(2)(2A) substituted for s. 331(2) (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\)](#), [Sch. 9 para. 83\(2\)](#); [S.I. 2015/1329, reg. 3\(d\)](#); [S.I. 2016/1020, reg. 4\(e\)](#) (with reg. 5) (as amended by [S.I. 2017/363, reg. 3](#))
- F3** S. 331(3)(4) omitted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force) by virtue of [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\)](#), [Sch. 9 para. 83\(3\)](#); [S.I. 2015/1329, reg. 3\(d\)](#); [S.I. 2016/1020, reg. 4\(e\)](#) (with reg. 5) (as amended by [S.I. 2017/363, reg. 3](#))

Modifications etc. (not altering text)

- C1** S. 331 applied with modifications by [S.I. 1986/1999, art. 3](#), [Sch. 1 Pt. II](#)
 S. 331 applied (with modifications) (1.12.1994) by [S.I. 1994/2421, art. 10\(6\)](#), [Sch. 4 Pt. II para. 18](#)
- C2** S. 331 modified (1.12.1994) by [S.I. 1994/2421, art. 11\(2\)\(3\)](#), [Sch. 7 para. 22](#)

Status:

Point in time view as at 26/05/2015. This version of this provision has been superseded.

Changes to legislation:

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