



Insolvency Act 1986

1986 CHAPTER 45

PART IX

BANKRUPTCY

CHAPTER VII

POWERS OF COURT IN BANKRUPTCY

370 Power to appoint special manager.

- (1) The court may, on an application under this section, appoint any person to be the special manager—
 - (a) of a bankrupt's estate, or
 - (b) of the business of an undischarged bankrupt, or
 - (c) of the property or business of a debtor in whose case [^{F1}an interim receiver has been appointed] under section 286.
- (2) An application under this section may be made by the [^{F2}interim receiver] or the trustee of the bankrupt's estate in any case where it appears to the [^{F2}interim receiver] or trustee that the nature of the estate, property or business, or the interests of the creditors generally, require the appointment of another person to manage the estate, property or business.
- (3) A special manager appointed under this section has such powers as may be entrusted to him by the court.
- (4) The power of the court under subsection (3) to entrust powers to a special manager includes power to direct that any provision in this Group of Parts that has effect in relation to the official receiver, interim receiver or trustee shall have the like effect in relation to the special manager for the purposes of the carrying out by the special manager of any of the functions of the official receiver, interim receiver or trustee.
- (5) A special manager appointed under this section shall—

Changes to legislation: *Insolvency Act 1986, Section 370 is up to date with all changes known to be in force on or before 28 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) View outstanding changes*

- (a) give such security as may be prescribed,
- (b) prepare and keep such accounts as may be prescribed, and
- (c) produce those accounts in accordance with the rules to the Secretary of State or to such other persons as may be prescribed.

Textual Amendments

- F1** Words in s. 370(1)(c) substituted (6.4.2017) by [Deregulation Act 2015 \(c. 20\), s. 115\(7\), Sch. 6 para. 14\(2\)](#); [S.I. 2016/1016, art. 2\(b\)](#)
- F2** Words in s. 370(2) substituted (6.4.2017) by [Deregulation Act 2015 \(c. 20\), s. 115\(7\), Sch. 6 para. 14\(3\)](#); [S.I. 2016/1016, art. 2\(b\)](#)

Modifications etc. (not altering text)

- C1** S. 370 applied with modifications by [S.I. 1986/1999, art. 3, Sch. 1 Pt. II](#)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act amendment to earlier affecting provision S.I. 1986/1999, art. 3, Sch. 1 Pt. 2 by [S.I. 2017/1119 Sch. 3 para. 1](#)
- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 41HB(2) words substituted by [2018 c. 14 s. 1\(3\)\(b\)](#)