



Insolvency Act 1986

1986 CHAPTER 45

The Third Group of Parts Miscellaneous Matters Bearing on both Company and Individual Insolvency ; General Interpretation ; Final Provisions

PART XIII

INSOLVENCY PRACTITIONERS AND THEIR QUALIFICATION

Restrictions on unqualified persons acting as liquidator, trustee in bankruptcy, etc.

388 Meaning of " act as insolvency practitioner "

- (1) A person acts as an insolvency practitioner in relation to a company by acting—
 - (a) as its liquidator, provisional liquidator, administrator or administrative receiver, or
 - (b) as supervisor of a voluntary arrangement approved by it under Part I.
- (2) A person acts as an insolvency practitioner in relation to an individual by acting—
 - (a) as his trustee in bankruptcy or interim receiver of his property or as permanent or interim trustee in the sequestration of his estate ; or
 - (b) as trustee under a deed which is a deed of arrangement made for the benefit of his creditors or, in Scotland, a trust deed for his creditors; or
 - (c) as supervisor of a voluntary arrangement proposed by him and approved under Part VIII; or
 - (d) in the case of a deceased individual to the administration of whose estate this section applies by virtue of an order under section 421 (application of provisions of this Act to insolvent estates of deceased persons), as administrator of that estate.
- (3) References in this section to an individual include, except in so far as the context otherwise requires, references to a partnership and to any debtor within the meaning of the Bankruptcy (Scotland) Act 1985.
- (4) In this section—

Status: This is the original version (as it was originally enacted).

" administrative receiver " has the meaning given by section 251 in Part VII;

" company " means a company within the meaning given by section 735(1) of the Companies Act or a company which may be wound up under Part V of this Act (unregistered companies); and

" interim trustee" and " permanent trustee " mean the same as in the Bankruptcy (Scotland) Act 1985.

(5) Nothing in this section applies to anything done by the official receiver.