



## 2016 CHAPTER 2

### *Powers of liquidator and trustee*

#### **Powers of trustee exercisable with or without sanction in a bankruptcy**

**8.**—(1) Schedule 3 to the Insolvency Order is amended as follows.

(2) In Part 1 (powers exercisable with sanction)—

(a) paragraph 6 is repealed; and

(b) in paragraph 8, the words “or by the trustee on any person” are repealed.

(3) In Part 2 (powers exercisable without sanction), after paragraph 10, insert—

**“10A.** Power to refer to arbitration, or compromise on such terms as may be agreed, any debts, claims or liabilities subsisting or supposed to subsist between the bankrupt and any person who may have incurred any liability to the bankrupt.

**10B.** Power to make such compromise or other arrangement as may be thought expedient with respect to any claim arising out of or incidental to the bankrupt’s estate made or capable of being made by the trustee on any person”.