

## SCHEDULE 1

### ADMINISTRATORS: FURTHER PROVISION

#### *Effect of appointment of administrator on diligence*

7.—(1) An arrestment or poinding of specified property, executed on or after the appointment of an administrator does not create a preference for the arrester or poinder.

(2) Any specified property so arrested or poinded, or (if the property has been sold) the proceeds of sale, must be handed over to the administrator.

(3) A poinding of the ground in respect of specified property on or after such appointment is ineffectual in a question with the administrator except for the interest mentioned in sub paragraph (4).

(4) That interest is—

(a) interest on the debt of a secured creditor for the current half-yearly term; and

(b) arrears of interest on that debt for one year immediately before the commencement of that term.

(5) On and after such appointment no other person may raise or insist in an adjudication against specified property or be confirmed as executor – creditor on that property.

(6) An inhibition on specified property which takes effect on or after such appointment does not create a preference for the inhibitor in a question with the administrator.

(7) This paragraph is without prejudice to articles 8 and 9.

(8) In this paragraph, the reference to an administrator is to an administrator appointed under article 18(2).