



Insolvency Act 1985

1985 CHAPTER 65

PART III

INDIVIDUAL INSOLVENCY

CHAPTER I

VOLUNTARY ARRANGEMENTS

Procedure pending consideration of proposal

113 Report by nominee

- (1) This section applies where an interim order has been made on an application under section 111 above.
- (2) The nominee shall, before the order ceases to have effect, submit a report to the court stating—
 - (a) whether, in his opinion, a meeting of the debtor's creditors should be summoned to consider the debtor's proposal; and
 - (b) if in his opinion such a meeting should be summoned, the date on which, and time and place at which, he proposes the meeting should be held.
- (3) For the purpose of enabling the nominee to prepare his report the debtor shall submit to the nominee—
 - (a) a document setting out the terms of the composition or scheme which the debtor is proposing ; and
 - (b) a statement of his affairs containing—
 - (i) such particulars of his creditors and of his debts and other liabilities and of his assets as may be prescribed; and
 - (ii) such other information as may be prescribed.

Status: *This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

- (4) The court may, on an application made by the debtor in a case where the nominee has failed to submit the report required by this section, do one or both of the following, namely—
- (a) direct that the nominee shall be replaced as such by another person qualified to act as an insolvency practitioner in relation to the debtor ;
 - (b) direct that the order mentioned in subsection (1) above shall continue, or (if it has ceased to have effect) shall be renewed, for such further period as the court may specify in the direction.
- (5) The court may, on the application of the nominee, extend the period for which the order mentioned in subsection (1) above has effect so as to enable the nominee to have more time to prepare the report required by this section.
- (6) If the court is satisfied on receiving the report required by this section that a meeting of the debtor's creditors should be summoned to consider the debtor's proposal, the court shall direct that the period for which the order mentioned in subsection (1) above has effect shall be extended, for such further period as it may specify in the direction, for the purpose of enabling the debtor's proposal to be considered by his creditors in accordance with the following provisions of this Chapter.
- (7) The court may discharge the order mentioned in subsection (1) above if it is satisfied, on the application of the nominee—
- (a) that the debtor has failed to comply with his obligations under subsection (3) above ; or
 - (b) that for any other reason it would be inappropriate for a meeting of the debtor's creditors to be summoned to consider the debtor's proposal.