



# Insolvency Act 1985

## 1985 CHAPTER 65

### PART III

#### INDIVIDUAL INSOLVENCY

### CHAPTER V

#### ADMINISTRATION BY TRUSTEE

#### *Distribution of bankrupt's estate*

#### **163 Proof of debts**

- (1) Subject to the following provisions of this section and to section 164 below, the proof of any bankruptcy debt by any secured or unsecured creditor of the bankrupt and the admission or rejection of any proof shall take place in accordance with the rules.
- (2) Where a bankruptcy debt bears interest, that interest shall be provable as part of that debt except in so far as it is payable in respect of any period after the commencement of the bankruptcy.
- (3) The trustee shall estimate the value of any bankruptcy debt which, by reason of its being subject to any contingency or contingencies or for any other reason, does not bear a certain value.
- (4) Where the value of any bankruptcy debt is estimated by the trustee under subsection (3) above or, by virtue of section 150 above, by the court, the amount provable in the bankruptcy in respect of that debt shall be the amount of the estimate.