Insolvency Act 1986

1986 CHAPTER 45

PART IX

BANKRUPTCY

CHAPTER IV

ADMINISTRATION BY TRUSTEE

Distribution of bankrupt's estate

331 Final [F1report].

(1) Subject as follows in this section and the next, this section applies where—

(a) it appears to the trustee that the administration of the bankrupt's estate in accordance with this Chapter is for practical purposes complete, and

(b) the trustee is not the official receiver.

[F2(2) The trustee must give the bankrupt's creditors (other than opted-out creditors) notice that it appears to the trustee that the administration of the bankrupt's estate is for practical purposes complete.

(2A) The notice must—

(a) be accompanied by a report of the trustee's administration of the bankrupt's estate;

(b) explain the effect of section 299(3)(d) and how the creditors may object to the trustee's release.**]**

F3(3) . . . . . .

F3(4) . . . . . .

Changes to legislation: *Insolvency Act 1986, Section 331 is up to date with all changes known to be in force on or before 01 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Textual Amendments

F1 Word in s. 331 heading substituted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force) by Small Business, Enterprise and Employment Act 2015 (c. 26), s. 164(1), **Sch. 9 para. 83(4)**; S.I. 2015/1329, reg. 3(d); S.I. 2016/1020, reg. 4(e) (with reg. 5) (as amended by S.I. 2017/363, reg. 3)

F2 S. 331(2)(2A) substituted for s. 331(2) (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force) by Small Business, Enterprise and Employment Act 2015 (c. 26), s. 164(1), **Sch. 9 para. 83(2)**; S.I. 2015/1329, reg. 3(d); S.I. 2016/1020, reg. 4(e) (with reg. 5) (as amended by S.I. 2017/363, reg. 3)

F3 S. 331(3)(4) omitted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force) by virtue of Small Business, Enterprise and Employment Act 2015 (c. 26), s. 164(1), **Sch. 9 para. 83(3)**; S.I. 2015/1329, reg. 3(d); S.I. 2016/1020, reg. 4(e) (with reg. 5) (as amended by S.I. 2017/363, reg. 3)

Modifications etc. (not altering text)

C1 S. 331 applied with modifications by S.I. 1986/1999, art. 3, **Sch. 1 Pt. II**
S. 331 applied (with modifications) (1.12.1994) by S.I. 1994/2421, art. 10(6), **Sch. 4 Pt. II para. 18**

C2 S. 331 modified (1.12.1994) by S.I. 1994/2421, art. 11(2)(3), **Sch. 7 para. 22**

Changes to legislation:
Insolvency Act 1986, Section 331 is up to date with all changes known to be in force on or before 01 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.
View outstanding changes

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act amendment to earlier affecting provision S.I. 1986/1999, art. 3, Sch. 1 Pt. 2 by S.I. 2017/1119 Sch. 3 para. 1
- Act savings and transitional provisions for amendments by S.I. 2022/1166 by S.I. 2022/1172 Regulations

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 41HB(2) words substituted by 2018 c. 14 s. 1(3)(b)