

SCHEDULES

SCHEDULE 4

FORFEITURE ORDERS

PART IV

INSOLVENCY: UNITED KINGDOM PROVISIONS

Expenses incurred in connection with the forfeiture

- 32 (1) Where any money or other property would, apart from this paragraph, fall to be dealt with in accordance with paragraph 31(3) above, the relevant officer may—
- (a) deduct from that money any allowable forfeiture expenses; or
 - (b) retain so much of that property as he considers necessary for the purpose of realising it and deducting any such expenses from the proceeds of realisation; and paragraph 31(3) above shall apply only in relation to any balance remaining after making provision for those expenses.
- (2) If any money or other property is delivered up in pursuance of paragraph 31(3) above and provision has not been made for any allowable forfeiture expenses, then—
- (a) the person who incurred them shall have a claim to their value in the insolvency proceedings; and
 - (b) the expenses in question shall be treated for the purposes of the insolvency proceedings as if they were expenses of those proceedings.
- (3) In this paragraph “allowable forfeiture expenses”—
- (a) means any expenses incurred in relation to property subject to the forfeiture order—
 - (i) by the relevant officer;
 - (ii) by any receiver, administrator or other person appointed by the relevant officer; or
 - (iii) by any person appointed or directed to deal with any property by an order under paragraph 11(1) above; and
 - (b) includes any amount paid, or required to be paid, under paragraph 1(1)(d), 11(1)(c) or 21(1)(d) above.