



# Deeds of Arrangement Act 1914

## 1914 CHAPTER 47

### PART IV

#### PROVISIONS AS TO TRUSTEES

#### **12 Penalty on trustee acting when deed of arrangement void**

If a trustee acts under a deed of arrangement—

- (a) after it has to his knowledge become void by reason of non-compliance with any of the requirements of this Act or any enactment repealed by this Act; or
- (b) after he has failed to give security within the time and in the manner provided for by this Act or any enactment repealed by this Act,

he shall be liable on summary conviction to a fine not exceeding five pounds for every day between the date on which the deed became void or the expiration of the time within which security should have been given, as the case may be, and the last day on which he is proved to have acted as trustee, unless he satisfies the court before which he is accused that his contravention of the law was due to inadvertence, or that his action has been confined to taking such steps as were necessary for the protection of the estate.