
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE SECOND GROUP OF PARTS

PART 6

BANKRUPTCY

CHAPTER 19

AFTER-ACQUIRED PROPERTY

Duties of bankrupt in respect of after-acquired property

6.200.—(1) The notice to be given by the bankrupt to the trustee, under section 333(2), of property acquired by, or devolving upon, him, or of any increase of his income, shall be given within 21 days of his becoming aware of the relevant facts.

(2) Having served notice in respect of property acquired by or devolving upon him, the bankrupt shall not, without the trustee's consent in writing, dispose of it within the period of 42 days beginning with the date of the notice.

(3) If the bankrupt disposes of property before giving the notice required by this Rule or in contravention of paragraph (2), it is his duty forthwith to disclose to the trustee the name and address of the donee, and to provide any other information which may be necessary to enable the trustee to trace the property and recover it for the estate.

(4) Subject as follows, paragraphs (1) to (3) do not apply to property acquired by the bankrupt in the ordinary course of a business carried on by him.

(5) If the bankrupt carries on a business, he shall, not less often than 6-monthly, furnish to the trustee information with respect to it, showing the total of goods bought and sold (or, as the case may be, services supplied) and the profit or loss arising from the business.

The trustee may require the bankrupt to furnish fuller details (including accounts) of the business carried on by him.