

SCHEDULE 1

MINOR AND CONSEQUENTIAL AMENDMENTS OF THE 1985 ACT

- 35 (1) Section 39 (management and realisation of estate) is amended as follows.
- (2) In subsection (1)—
- (a) for “confirmation in office” substitute “appointment”;
 - (b) for “subsection (6)” substitute “subsections (1A), (6) and (9)”; and
 - (c) in paragraph (b), for “court” substitute “sheriff”.
- (3) After subsection (1), insert—
- “(1A) Subsection (1) above does not apply in any case where the Accountant in Bankruptcy is the trustee.”.
- (4) In subsection (2)—
- (a) in paragraph (a), after “on” insert “or close down”; and
 - (b) after paragraph (d), insert—
 - “(e) borrow money in so far as it is necessary for the trustee to do so to safeguard the debtor’s estate;
 - (f) effect or maintain insurance policies in respect of the business or property of the debtor.”.
- (5) In subsection (4)(c), for “court” substitute “sheriff”.