

SCHEDULE 1
DEBTOR TO WHOM SECTION 2(2) APPLIES: APPLICATION OF ACT

Decision that paragraph 1 ceases to have effect: modification of certain provisions of Act

- 5 (1) Where paragraph 1 ceases to have effect in relation to a debtor, this Act applies subject to sub-paragraphs (2) to (4).
- (2) The debtor must send to the trustee a statement of assets and liabilities—
- (a) where no appeal is taken under paragraph 4, within 7 days beginning with the expiry of the period during which an appeal may be made under that paragraph, or
 - (b) where an appeal is refused or, as the case may be, abandoned or withdrawn, within 7 days beginning with—
 - (i) the day on which notice is given of the outcome of the appeal, or
 - (ii) as the case may be, its abandonment or withdrawal.
- (3) Section 44 applies as if, in subsection (3)(a), for the words “sequestration is awarded” there were substituted “paragraph 1 of schedule 1 ceases to have effect in relation to the debtor”.
- (4) Section 116 applies as if for subsection (2) there were substituted—
- “(2) The trustee in the sequestration must require the debtor to give an account in writing, in such form as may be prescribed, of the debtor’s current state of affairs—
- (a) within 60 days beginning with the day on which paragraph 1 of schedule 1 ceases to have effect in relation to the debtor,
 - (b) on the expiry of 6 months beginning with the day on which the account is given under paragraph (a), and
 - (c) on the expiry of each subsequent 6 months.”.