
Changes to legislation: There are currently no known outstanding effects for the Arbitration Act 1996, Cross Heading: Insolvency Act 1986 (c.45). (See end of Document for details)

SCHEDULES

SCHEDULE 3

CONSEQUENTIAL AMENDMENTS

Insolvency Act 1986 (c.45)

46 In the Insolvency Act 1986, after section 349 insert—

“349A Arbitration agreements to which bankrupt is party.

- (1) This section applies where a bankrupt had become party to a contract containing an arbitration agreement before the commencement of his bankruptcy.
- (2) If the trustee in bankruptcy adopts the contract, the arbitration agreement is enforceable by or against the trustee in relation to matters arising from or connected with the contract.
- (3) If the trustee in bankruptcy does not adopt the contract and a matter to which the arbitration agreement applies requires to be determined in connection with or for the purposes of the bankruptcy proceedings—
 - (a) the trustee with the consent of the creditors’ committee, or
 - (b) any other party to the agreement,may apply to the court which may, if it thinks fit in all the circumstances of the case, order that the matter be referred to arbitration in accordance with the arbitration agreement.
- (4) In this section—

“arbitration agreement” has the same meaning as in Part I of the Arbitration Act 1996; and

“the court” means the court which has jurisdiction in the bankruptcy proceedings.”.

Changes to legislation:

There are currently no known outstanding effects for the Arbitration Act 1996, Cross Heading: Insolvency Act 1986 (c.45).