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*Changes to legislation: There are currently no known outstanding effects for the Enterprise Act 2002, SCHEDULE 22. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 22

Section 264

#### INDIVIDUAL VOLUNTARY ARRANGEMENT

##### *Annulment of bankruptcy on making of voluntary arrangement*

1 The following shall be substituted for section 261 of the Insolvency Act 1986 (effect of voluntary arrangement: undischarged bankrupt)—

**“261 Additional effect on undischarged bankrupt**

- (1) This section applies where—
  - (a) the creditors’ meeting summoned under section 257 approves the proposed voluntary arrangement (with or without modifications), and
  - (b) the debtor is an undischarged bankrupt.
- (2) Where this section applies the court shall annul the bankruptcy order on an application made—
  - (a) by the bankrupt, or
  - (b) where the bankrupt has not made an application within the prescribed period, by the official receiver.
- (3) An application under subsection (2) may not be made—
  - (a) during the period specified in section 262(3)(a) during which the decision of the creditors’ meeting can be challenged by application under section 262,
  - (b) while an application under that section is pending, or
  - (c) while an appeal in respect of an application under that section is pending or may be brought.
- (4) Where this section applies the court may give such directions about the conduct of the bankruptcy and the administration of the bankrupt’s estate as it thinks appropriate for facilitating the implementation of the approved voluntary arrangement.”

F1 ...

F22 .....

**Textual Amendments**

**F1** Sch. 22 para. 2 heading omitted (26.5.2015) by virtue of [Small Business, Enterprise and Employment Act 2015 \(c. 26\)](#), [ss. 135\(3\)\(b\)](#), [164\(3\)\(i\)\(iv\)](#) (with s. 135(4))

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**F2** Sch. 22 para. 2 omitted (26.5.2015) by virtue of [Small Business, Enterprise and Employment Act 2015 \(c. 26\)](#), [ss. 135\(3\)\(b\)](#), [164\(3\)\(i\)\(iv\)](#) (with s. 135(4))

*Role of official receiver*

3 The following shall be inserted after section 389A of that Act (authorisation of nominees and supervisors)—

**“389B Official receiver as nominee or supervisor**

- (1) The official receiver is authorised to act as nominee or supervisor in relation to a voluntary arrangement approved under Part VIII provided that the debtor is an undischarged bankrupt when the arrangement is proposed.
- (2) The Secretary of State may by order repeal the proviso in subsection (1).
- (3) An order under subsection (2)—
  - (a) must be made by statutory instrument, and
  - (b) shall be subject to annulment in pursuance of a resolution of either House of Parliament.”

**Changes to legislation:**

There are currently no known outstanding effects for the Enterprise Act 2002, SCHEDULE 22.