



# Public Works Loans Act 1875

1875 CHAPTER 89 38 and 39 Vict

## *Recovery of Loans*

### **31 Bankruptcy of debtor.**

Where an individual liable to pay as principal or surety the principal or interest of any [<sup>F1</sup>local loan] becomes bankrupt or insolvent, or enters into any composition or arrangement with his creditors, or has his affairs liquidated by arrangement, or takes the benefit of, or becomes subject to the provisions of any Act passed for the relief of persons in debt, or for enabling the property of such persons to be distributed among their creditors, or where any company liable to pay as principal or surety the principal or interest of any [<sup>F1</sup>local loan] becomes bankrupt or is wound up, the whole of such loan shall become due immediately, notwithstanding that the date for the payment thereof or part thereof has not arrived, unless in the case of a surety the [<sup>F2</sup>Treasury] think fit to accept some other surety.

#### **Textual Amendments**

- F1** Words in s. 31 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 30(2)** (with art. 9)
- F2** Word in s. 31 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 30(3)** (with art. 9)

**Changes to legislation:**

There are currently no known outstanding effects for the Public Works Loans Act 1875, Section 31.