

SCHEDULE 2

REQUIREMENTS FOR SECURITY OR CAUTION AND RELATED MATTERS

PART 1

Interpretation

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1. In this Schedule—

“cover schedule” means the schedule referred to in paragraph 3(2)(c);

“the insolvent” means the individual or company in relation to which an insolvency practitioner is acting;

“general penalty sum” shall be construed in accordance with paragraph 3(2)(b);

“insolvent’s assets” means all assets comprised in the insolvent’s estate together with any monies provided by a third party for the payment of the insolvent’s debts or the costs and expenses of administering the insolvent’s estate;

“specific penalty sum” shall be construed in accordance with paragraph 3(2)(a).