



# Insolvency Act 1985

## 1985 CHAPTER 65

### PART III

#### INDIVIDUAL INSOLVENCY

### CHAPTER IV

#### TRUSTEES IN BANKRUPTCY

##### *Tenure of office as trustee*

#### **139 Power to make appointments**

- (1) The power to appoint a person as trustee of a bankrupt's estate (whether the first such trustee or a trustee appointed to fill any vacancy) shall be exercisable—
  - (a) except at a time when a certificate for the summary administration of the bankrupt's estate is in force, by a general meeting of the bankrupt's creditors;
  - (b) under section 142(2), 143(2) or 147(6) below, by the Secretary of State; or
  - (c) under section 144 below, by the court.
- (2) No person may be appointed as trustee of a bankrupt's estate unless he is, at the time of the appointment, qualified to act as an insolvency practitioner in relation to the bankrupt.
- (3) Any power to appoint a person as trustee of a bankrupt's estate shall include power to appoint two or more persons as joint trustees of that estate; but such an appointment must make provision as to the circumstances in which the trustees must act together and the circumstances in which one or more of them may act for the others.
- (4) The appointment of any person as trustee of a bankrupt's estate shall take effect only if that person accepts the appointment in accordance with the rules.

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**Status:** *This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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- (5) Subject to subsection (4) above, the appointment of any person as trustee of a bankrupt's estate shall take effect at the time specified in his certificate of appointment.
- (6) This section is without prejudice to the provisions of this Chapter under which the official receiver is, in certain circumstances, to be trustee of a bankrupt's estate.