



# Insolvency Act 1986

## 1986 CHAPTER 45

### PART IX

#### BANKRUPTCY

#### CHAPTER II

##### PROTECTION OF BANKRUPT'S ESTATE AND INVESTIGATION OF HIS AFFAIRS

#### 287 [F<sup>1</sup>Powers of interim receiver].

- (1) [F<sup>2</sup>An interim receiver appointed under section 286] is the receiver and (subject to section 370 (special manager)) the manager of the [F<sup>3</sup>debtor's property] and is under a duty to act as such.
- (2) The function of [F<sup>4</sup>an interim] receiver while acting as receiver or manager of the [F<sup>5</sup>debtor's property] under this section is to protect [F<sup>6</sup>the property]; and for this purpose—
  - (a) he has the same powers as if he were a receiver or manager appointed by the High Court, and
  - (b) he is entitled to sell or otherwise dispose of any perishable goods comprised in [F<sup>6</sup>the property] and any other goods so comprised the value of which is likely to diminish if they are not disposed of.
- (3) [F<sup>7</sup>An interim] receiver while acting as receiver or manager [F<sup>8</sup>of the debtor's property] under this section—
  - (a) shall take all such steps as he thinks fit for protecting [F<sup>9</sup>the debtor's property,]
  - [F<sup>10</sup>(b) is not required to do anything that involves his incurring expenditure, except in pursuance of directions given by—
    - (i) the Secretary of State, where the official receiver is the interim receiver, or
    - (ii) the court, in any other case,]

**Changes to legislation:** *Insolvency Act 1986, Section 287 is up to date with all changes known to be in force on or before 19 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

(c) may, if he thinks fit (and shall, if so directed by the court) at any time [<sup>F11</sup>seek a decision on a matter from] the [<sup>F12</sup>debtor's] creditors.

(4) Where—

[<sup>F13</sup>(a) an interim receiver acting as receiver or manager of the debtor's property under this section seizes or disposes of any property which is not the debtor's property, and]

(b) at the time of the seizure or disposal the [<sup>F14</sup>interim receiver] believes, and has reasonable grounds for believing, that he is entitled (whether in pursuance of an order of the court or otherwise) to seize or dispose of that property,

the [<sup>F15</sup>interim receiver is] not to be liable to any person in respect of any loss or damage resulting from the seizure or disposal except in so far as that loss or damage is caused by his negligence; and he has a lien on the property, or the proceeds of its sale, for such of the expenses of the [<sup>F16</sup>interim receivership] as were incurred in connection with the seizure or disposal.

<sup>F17</sup>(5) .....

#### Textual Amendments

- F1** S. 287 heading substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(2\)](#); S.I. 2016/1020, reg. 4(f)
- F2** Words in s. 287(1) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(3\)\(a\)](#); S.I. 2016/1020, reg. 4(f)
- F3** Words in s. 287(1) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(3\)\(b\)](#); S.I. 2016/1020, reg. 4(f)
- F4** Words in s. 287(2) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(4\)\(a\)](#); S.I. 2016/1020, reg. 4(f)
- F5** Words in s. 287(2) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(4\)\(b\)](#); S.I. 2016/1020, reg. 4(f)
- F6** Words in s. 287(2) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(4\)\(c\)](#); S.I. 2016/1020, reg. 4(f)
- F7** Words in s. 287(3) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(5\)\(a\)](#); S.I. 2016/1020, reg. 4(f)
- F8** Words in s. 287(3) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(5\)\(b\)](#); S.I. 2016/1020, reg. 4(f)
- F9** Words in s. 287(3)(a) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(5\)\(c\)](#); S.I. 2016/1020, reg. 4(f)
- F10** S. 287(3)(b) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(5\)\(d\)](#); S.I. 2016/1020, reg. 4(f)
- F11** Words in s. 287(3)(c) substituted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 9 para. 75](#); S.I. 2015/1329, reg. 3(d); S.I. 2016/1020, [reg. 4\(e\)](#) (with reg. 5) (as amended by S.I. 2017/363, reg. 3)
- F12** Word in s. 287(3)(c) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(5\)\(e\)](#); S.I. 2016/1020, reg. 4(f)
- F13** S. 287(4)(a) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(6\)\(a\)](#); S.I. 2016/1020, reg. 4(f)
- F14** Words in s. 287(4)(b) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(6\)\(b\)](#); S.I. 2016/1020, reg. 4(f)
- F15** Words in s. 287(4) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(6\)\(c\)](#); S.I. 2016/1020, reg. 4(f)

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**F16** Words in s. 287(4) substituted (6.4.2017 for E.W.) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(6\)\(d\)](#); S.I. 2016/1020, reg. 4(f)

**F17** S. 287(5) omitted (6.4.2017 for E.W.) by virtue of [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 10 para. 3\(7\)](#); S.I. 2016/1020, reg. 4(f)

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**Modifications etc. (not altering text)**

**C1** S.287 applied with modifications by [S.I. 1986/1999, art. 3, Sch. 1 Pt. II](#)

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Act amendment to earlier affecting provision S.I. 1986/1999, art. 3, Sch. 1 Pt. 2 by [S.I. 2017/1119 Sch. 3 para. 1](#)
- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 41HB(2) words substituted by [2018 c. 14 s. 1\(3\)\(b\)](#)