



Insolvency Act 1986

1986 CHAPTER 45

PART III

RECEIVERSHIP

CHAPTER I

RECEIVERS AND MANAGERS (ENGLAND AND WALES)

Preliminary and general provisions

[^{F2}31 Disqualification of bankrupt [^{F1} or person in respect of whom a debt relief order is made]

- (1) A person commits an offence if he acts as receiver or manager of the property of a company on behalf of debenture holders while—
 - (a) he is an undischarged bankrupt,
 - [^{F3(aa)} a moratorium period under a debt relief order applies in relation to him,] or
 - (b) a bankruptcy restrictions order [^{F4} or a debt relief restrictions order] is in force in respect of him.
- (2) A person guilty of an offence under subsection (1) shall be liable to imprisonment, a fine or both.
- (3) This section does not apply to a receiver or manager acting under an appointment made by the court.]

Textual Amendments

- F1** S. 31: words in heading inserted (24.2.2009 for certain purposes otherwise 6.4.2009) by [Tribunals, Courts and Enforcement Act 2007 \(c. 15\), ss. 108\(3\), 148\(5\), Sch. 20 para. 2\(2\)](#); S.I. 2009/382, [art. 2](#)

Changes to legislation: *Insolvency Act 1986, Section 31 is up to date with all changes known to be in force on or before 12 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*

- F2** S. 31 substituted (1.4.2004) by 2002 c. 40, ss. 257(3), 278, Sch. 21 para. 1 (with s. 249(6)); S.I. 2003/2093, **art. 2(2)**, Sch. 2 (subject to arts. 3-8 (as amended by S.I. 2003/2332, art. 2))
- F3** S. 31(1)(aa) inserted (24.2.2009 for certain purposes otherwise 6.4.2009) by Tribunals, Courts and Enforcement Act 2007 (c. 15), ss. 108(3), 148(5), **Sch. 20 para. 2(1)(a)**; S.I. 2009/382, **art. 2**
- F4** Words in s. 31(1)(b) inserted (24.2.2009 for certain purposes otherwise 6.4.2009) by Tribunals, Courts and Enforcement Act 2007 (c. 15), ss. 108(3), 148(5), **Sch. 20 para. 2(1)(b)**; S.I. 2009/382, **art. 2**

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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\(3\)\(b\)](#)