
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 10

BANKRUPTCY

CHAPTER 19

Second bankruptcy

General duty of existing trustee

10.151.—(1) The existing trustee must take into custody or under control the property and money to which section 334(3) applies so far as this has not already been done in the earlier bankruptcy.

(2) Where any of that property consists of perishable goods, or goods the value of which is likely to diminish if they are not disposed of, the existing trustee has power to sell or otherwise dispose of those goods.

(3) The proceeds of such a sale or disposal must be held, under the existing trustee's control, with the other property and money comprised in the bankrupt's estate.