

## Anno Sexto Georgii IV. Regis.

## CAP. XVI.

*The New Bankrupt Act now in force in England, to amend the Laws relating to Bankrupts.*

[2d May 1825.]

SECTION I. The 21 Acts cited below,\* are repealed.

II. Subjects to the Bankrupt Laws—Bankers, Brokers, Scriveners, Sea-insurers, Warehousemen, Wharfingers, Packers, Builders, Carpenters, Shipwrights, Victuallers, Keepers of Inns, Taverns, Hotels or Coffee-houses, Dyers, Printers, Bleachers, Fullers, Calenderers, Cattle or Sheep Salesmen, Traders of Merchandize, in gross or by retail; and all who, for themselves or for others, “seek their living by buying and selling, by buying and letting for hire, or by the workmanship of Goods or Commodities.” But “no Farmer, Grazier, common Labourer, or Workmen for Hire, Receiver General of the Taxes, or Member of or Subscriber to any Incorporated, Commercial, or Trading Companies, established by Charter or Act of Parliament.”

*Acts of Bankruptcy described in the following Sections.*

SECTION III. Departing the Realm; remaining abroad; departing from Dwelling-house, or otherwise absenting himself, beginning to keep House, suffering Arrest for Debt not due, yielding to prison, Fraudulent Outlawry, Arrest, Attachment, Sequestration, Execution, Conveyance, Surrender, or gift of Chattels, for the purpose of defeating or delaying Creditors. But not,

IV. Trust-conveyance of all his Property, for the Benefit of Creditors, unless a Commission issue within Six Months, provided the Deed be executed by Trustees, within Fifteen Days after Execution by the Trader; and that Notice be given in the *London Gazette* and in certain Newspapers.

V. Bankruptcy inferred from lying in Prison for Debt, for Twenty-one Days, or escaping out of Custody; but if in Prison at the commencement of this Act, must have lain there for Two Months.

VI. Or from Declaration of Insolvency filed at the Bankrupt Office, and Notice thereof in the *London Gazette*, within Eight Days thereafter; but no Docket shall be struck before Four Days after such Notice, if Commission to be executed in London, or Eight Days in a Country Commission.

VII. Such Declaration valid, although concerted between Bankrupt and Creditor.

VIII. Bankruptcy also inferred from Trader compounding with Petitioning Creditor, in which case the Commission may be either superseded or continued; and the Creditor shall, besides forfeiting his Debt, make restitution to the other Creditors.

IX. Traders having privilege of Parliament to be proceeded against as other Bankrupts; but not subject to arrest, except in cases of Felony.

X. Privileged Debtor not, within One Month, compounding, or entering appearance to, action brought by a Creditor, an act of Bankruptcy.

XI. Also his disobeying order of and Court of Equity, or in matter of Bankruptcy or Lunacy for Payment of Money, within Eight Days after service of Peremptory Order fixing a day.

XII. The Lord Chancellor shall issue Commission under the Great Seal “to such Persons as to him shall seem fit,” to execute this Act, as to the body and property of the Bankrupt.

XIII. Petitioning Creditor must previously make Affidavit of his Debt, and give Bond to the Lord Chancellor in Two Hundred Pounds conditioned for proving his Debt and the Act of Bankruptcy,

as well as for proceeding on the Commission; but on his failure in such proof, or if Commission fraudulent or malicious, the Lord Chancellor may, on application of the alleged Bankrupt, assign in to him such Bond, to facilitate the recovery of damages.

XIV. Petitioning Creditor shall prosecute Commission at his own cost, until choice of Assignees, by whom he is to be reimbursed out of their receipts; costs subsequently incurred to be settled by the Commissioners; but any Creditor proving for Twenty Pounds or more, may have them settled by a Master in Chancery.

XV. Debt of Petitioning Creditor (or of Two or more, being partners) must amount to One Hundred Pounds; of Two Creditors, One Hundred and Fifty Pounds; and of Three or more Creditors, Two Hundred Pounds; but Creditor in Debt, payable at a future time, may apply, although no written security given.

XVI. Creditors entitled to Petition against all the partners in a Firm, may apply against one or more partners, though not obliged to include the whole, and Commission may be superseded as to one or more, without affecting the rest.

XVII. Second or other Commission shall be directed to the same Commissioners as the First, and the property to be conveyed to the former Assignees; but the Commissions may be directed to proceed, either separately or in conjunction.

XVIII. If Petitioning Creditor's Debt be insufficient to support the Commission, an application from any other Creditor, in a Debt not anterior, will validate the proceedings.

XIX. Commission not invalidated by Act of Bankruptcy, prior to petitioning Creditor's Debt, provided there be a sufficient Act of Bankruptcy subsequent.

XX. Authorises Auxiliary Commissions, for proof of Debts under Twenty Pounds or examination of witnesses; Commissioners therein to have the same powers as conferred by the original Commission; and examinations to be annexed to the original Commission.

XXI. Prescribes the Oath of the Commissioners, which they are to administer to one another and enter among the Proceedings.

XXII. Specifies their Fees, and directs that any Commissioner receiving more, or eating or drinking at the charge of the Creditors, or out of the Bankrupt's Estate, “shall be disabled for ever from acting in such or any other Commission.”

XXIII. Gives preference to Commissioners, being *Barristers* in Country Commissions.

XXIV. Authorises Commissioners *before* Adjudication, but after being sworn, to take examinations, as to Trading or Acts of Bankruptcy; and Persons summoned, being in default, shall incur the same Penalty as Defaulters *after* Adjudication; and Commissioners, on being satisfied as to those points, shall Adjudicate the Bankruptcy.

XXV. Commissioners shall give Notice of Adjudication in the *London Gazette*, and thereby appoint Three Public Meetings for the Bankrupt to surrender and conform, the last to be on the Forty-second Day limited for such surrender.

XXVI. No Commission shall abate by demise of the Crown, or by Death of the Bankrupt after Adjudication; and in case of a renewed Commission, only half of the usual Fees to be paid.

XXVII. Any Person may, under warrant of the Commissioners,

\* 34 and 35 H. VIII. c. 4.; 13 Eliz. c. 7.; 1 Jac. I. c. 15.; 21 Jac. I. c. 19.; 13 and 14 Car. II. c. 24.; 10 Ann. c. 15.; 7 G. I. c. 31.; 5 G. II. c. 30.; 19 G. II. c. 32.; 24 G. II. c. 57.; 4 G. III. c. 33.; 36 G. III. c. 90.; 37 G. III. c. 124.; 45 G. III. c. 124.; 46 G. III. c. 135.; 49 G. III. c. 121.; 56 G. III. c. 137.; 1 G. IV. c. 115.; 3 G. IV. c. 74.; 3 G. IV. c. 81.; and 5 G. IV. c. 98.