



Bankruptcy Simplified Process – Stage 1

Trustee in Bankruptcy (TiB) appointed

TiB reviews the case:

- To realise any assets
- Assess the conduct of the Bankrupt
- To comply with the reporting requirements as the TiB

Advise Official Receiver of any issues regarding conduct, typically:

- Disposal of Assets leading to Antecedent Transactions
- Gambling
- Non surrender, post bankruptcy
- Conduct detrimental to Creditors in general

TiB to consider seeking suspension from automatic discharge if bankrupt not co-operating

Official Receiver to consider seeking Bankruptcy Restriction Order

TiB to carry out statutory reporting to Creditors

TiB to declare and subsequently distribute any dividend to Creditors

Final Report issued

TiB released from office

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