

ACT

Supplement to the Sierra Leone Gazette Vol. CXL, No. 38

dated 27th August, 2009

THE BANKRUPTCY ACT, 2009

ARRANGEMENT OF SECTIONS

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SIGNED this *14th day of August, 2009*

DR. ERNEST BAI KOROMA,
President.



No. 7



2009

Sierra Leone

The Bankruptcy Act, 2009.

Short title.

Being an Act to provide for declaring as bankrupt any person who cannot pay his debts of a specified amount and to disqualify him from holding certain elective and public offices or from practising any regulated profession and for other related matters.

[

] Date of commencement.

ENACTED by the President and Members of Parliament in this present Parliament assembled.

PART I—PRELIMINARY

Interpretation. 1. In this Act unless the context otherwise requires -

“available act of bankruptcy” means any act of bankruptcy petition at the date of the presentation of the petition on which the receiving order is made;

“bailiff” includes any officer charged with the execution of a writ or other process;

“debtor,” unless the context otherwise implies, includes any person, whether a Sierra Leonean or not, who at the time when any act of bankruptcy was done or suffered by him-

- (a) was personally present in Sierra Leone;
- (b) ordinarily resided or had a place of residence in Sierra Leone or was carrying on business in Sierra Leone personally or by an agent or manager; or
- (c) was a member of a firm or partnership which carried on business in Sierra Leone;

“ordinary resolution” means a resolution decided by a majority in value of the creditors present, personally or by proxy, at a meeting of creditors and voting on the resolution;

“provable debt” includes any debt or liability made by this Act to be provable in bankruptcy;

“property” includes money, goods, things-in-action and every description of property, whether real or personal and whether situated in Sierra Leone or elsewhere, obligations, easements and every description of estate, interest or contingent, arising out of or incidental to property;

“Registrar” means the Registrar of the court;

“secured creditor” means a person holding a mortgage, charge or lien on the property of the debtor or any parts of the property which is valid against creditors as a security for debt due to him from the debtor, and includes a judgement creditor;

“special resolution” means a resolution decided by a majority in number and three-fourths in value of the creditors present;

“trustee” means the trustee in bankruptcy of a debtor’s estate.

PART II—PROCEEDINGS FROM ACT OF BANKRUPTCY TO DISCHARGE

Acts of bankruptcy

2. A debtor commits an act of bankruptcy in each of the following cases:— Acts of bankruptcy.

- (a) if in Sierra Leone or elsewhere he makes a conveyance or assignment of his property to a trustee or trustees for the benefit of his creditors generally;
- (b) if in Sierra Leone or elsewhere he makes a fraudulent conveyance, gift, delivery, or transfer of his property, or of any part of the property;
- (c) if in Sierra Leone or elsewhere he makes any conveyance or transfer of his property or any part of it, or creates any charge on it, which would under this Act or any other enactment be void as a fraudulent preference if he were adjudged bankrupt;
- (d) if with intent to defeat or delay his creditors he does any of the following things, namely, departs out of Sierra Leone, or being out of Sierra Leone remains out of Sierra Leone, or departs from his dwelling house, or otherwise absents himself;