

CHAPTER 84
DEEDS OF ARRANGEMENT ACT

Arrangement of Sections

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AN ACT

to make provision for and to regulate deeds of arrangement made in respect of the affairs of a debtor otherwise than in pursuance of the law relating to bankruptcy; and to provide for matters connected with the foregoing.

[3rd January, 1969]

Act 58 of 1968,

Act 13 of 1994.

PART I
PRELIMINARYPART I PRELIMINARY

1. Short title



(1)

This Act may be cited as the Deeds of Arrangement Act.

2. Interpretation

(1) In this Act, unless the context otherwise requires—

“**creditors generally**” includes all creditors who may assent to, or take the benefit of, a deed of arrangement;

“**official receiver**” means the official receiver appointed under the Bankruptcy Act;

“**prescribed**” means prescribed by rules made under this Act;

“**property**” includes money, goods, things in action, land and every description of property whether real or personal and whether situate in Zambia or elsewhere; and also obligations, easements, and every description of estate, interest and profit, present or future, vested or contingent, arising out of or incidental to property as above defined;

“**Registrar**” means the Registrar appointed under the Lands and Deeds Registry Act.

“**rules**” includes forms.

(2) For the purpose of determining the number of creditors for whose benefit a deed is made, any two or more joint creditors shall be treated as a single creditor.

3. Deeds of arrangement to which this Act applies

(1) A deed of arrangement to which this Act applies shall include any instrument of the classes hereinafter mentioned whether under seal or not—

(a) made by, for or in respect of the affairs of a debtor for the benefit of his creditors generally;

(b) made by, for or in respect of the affairs of a debtor who was insolvent at the date of the execution of the instrument for the benefit of any three or more of his creditors;

otherwise than in pursuance of the law for the time being in force relating to bankruptcy.

(2) The classes of instrument hereinbefore referred to are—

(a) an assignment of property;

(b) a deed of or agreement for a composition; and

(c) in cases where creditors of the debtor obtain any control over his property or business—

(i) a deed of inspectorship entered into for the purpose of carrying on or winding up a business;

(ii) a letter of license authorising the debtor or any other person to manage, carry on, realise or dispose of a business with a view to the payment of debts; and

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(l)

(iii) any agreement or instrument entered into for the purpose of carrying on or winding up the debtor's business, or authorising the debtor or any other person to manage, carry on, realise or dispose of the debtor's business with a view to the payment of his debts.

PART II

AVOIDANCE OF DEEDS OF ARRANGEMENT WHERE STATUTORY CONDITIONS NOT COMPLIED WITH

4. Avoidance of unregistered deeds of arrangement

A deed of arrangement shall be void unless it is registered with the Registrar within ninety clear days after the first execution thereof by the debtor or any creditor, or if it is executed in any place out of Zambia, then within ninety clear days after the time at which it would, in the ordinary course of post, arrive in Zambia, if posted within one week after the execution thereof, and unless it is duly stamped with the proper stamp duty.

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