

No. XXXIV.

DISTRIBUTION OF
FUNDS IN
SEMPILL'S ESTATES
(No. 2).

An Act to provide for the distribution of certain Funds among certain Creditors, in respect of claims by them against Insolvent Estates, formerly assigned to Robert Hamilton Sempill, late Official Assignee. [17th May, 1888.]

Preamble.

WHEREAS, pursuant to the Insolvency Law then in force, Robert Hamilton Sempill was duly appointed one of the Official Assignees of Insolvent Estates, and as such Official Assignee received various sums of money in respect of certain Insolvent Estates, but died before paying over the said sums to the creditors in such Insolvent Estates. And whereas Edward Milner Stephen, as one of the Official Assignees of Insolvent Estates, was duly appointed the Official Assignee of and for the said Insolvent Estates, in succession to the said Robert Hamilton Sempill. And whereas the sum of two thousand pounds has been recovered from the sureties of the said Robert Hamilton Sempill. And whereas a further sum of two hundred and ninety-three pounds ten shillings and five pence remained, as a deposit in the Treasury, to the credit of the said Robert Hamilton Sempill at the time of his death, and there is a further sum of five hundred and ninety-nine pounds one shilling and four pence in the hands or under the control of the said Edward Milner Stephen as
successor

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successor to the said Robert Hamilton Sempill. And whereas the aggregate amount now available for distribution amongst the creditors in the said Insolvent Estates, namely, two thousand eight hundred and ninety-two pounds eleven shillings and nine-pence, is insufficient to satisfy the sums due by the said Robert Hamilton Sempill to such creditors. And it is necessary to provide for the ratable distribution, among such creditors, of the said sum. Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. The said sum of two thousand eight hundred and ninety-two pounds eleven shillings and nine pence shall be ratably divided among the various Insolvent Estates of which the said Robert Hamilton Sempill was formerly the Official Assignee in proportion to the aggregate amount due and payable by the said Robert Hamilton Sempill, in respect of each of such estates; and the Judge in Bankruptcy shall, for the purposes of this Act, have the powers and authority of the Supreme Court, and all the powers and authorities conferred by the "Bankruptcy Act of 1887," subject to appeal as hereinafter provided.

Sums of
£2,892 11s. 9d., to
be ratably divided.

2. The said Edward Milner Stephen, or the Official Assignee for the time being of such estates shall, within a time or times to be limited by the said Judge in Chambers make a general report of the amount so due and payable in respect of each of such estates, and shall make application to the said Judge to confirm the same upon such evidence as can be produced. And of every such application twenty-eight days notice shall be given in the *Gazette*, and in such daily newspapers as to the said Judge shall seem fit, and further or separate reports shall be made when directed by the said Judge, as occasion may require.

General report to be
made and confirmed.

3. The said Judge after hearing such evidence, and evidence (if any) tendered by any person interested in any such estate, shall confirm or vary such reports, and adjudge the amount due and payable by the said Robert Hamilton Sempill in respect of each of such estates, and may assess and award the costs, charges, and expenses incurred by and allowed to the said Edward Milner Stephen, or the Official Assignee for the time being of such estates, in respect of such reports and adjudication as to the said Judge may seem fit; and all such costs shall be paid by and to whom he may direct.

The Judge in
Bankruptcy to
adjudicate in the
premises and assess
the costs, &c.

4. After such adjudication and assessment and award of costs (if any), and the deduction of such costs, charges, and expenses as aforesaid, the said Edward Milner Stephen, or the Official Assignee for the time being of such estates, shall make a general report, or further or separate reports, where directed as aforesaid, of the ratable amount payable out of the balance of the said two thousand eight hundred and ninety-two pounds eleven shillings and ninepence to each of such estates, and after notices as prescribed as aforesaid shall apply to the said Judge to confirm the same, and upon such application the said Judge shall make such order as to him shall seem fit, with costs to be paid by and to whom he shall direct.

Report and con-
firmation thereof.
Order of said Judge
thereupon.

5. Any party interested in any such estate, who may be dissatisfied with any such adjudications or orders, or with any decision of the said Judge in connection therewith, may within ten days after the making or pronouncing thereof apply to the Supreme Court to review, vary, or reverse the same, and thereupon such orders or references, inclusive of orders as to costs, shall be made as may to the said Court seem just.

Supreme Court may
review adjudication
and orders.

Government Railways.

Orders to be final
and conclusive.
Validation of
accounts and plans
of distribution.

6. The orders so made or varied shall be final and conclusive, and all accounts and plans of distribution in such estates on the footing of such reports and orders, shall when confirmed or approved be as valid to all intents and purposes as if no deficiency had occurred.

Power of
adjournment to
Chambers, &c.

7. Upon the hearing of such applications the said Judge may adjourn any matters for consideration or inquiry in Chambers, and he shall have the same powers and authority in Chambers as if sitting in Court in Bankruptcy; but the final adjudication shall in every case be in Court.
