

Prohibition of undischarged bankrupt being director or secretary or otherwise involved in company

132. (1) If any person being an undischarged bankrupt—

(a) acts as a director or secretary of a company; or

(b) directly or indirectly takes part or is concerned in the promotion, formation or management of a company,

the person shall (unless he or she does so with the leave of the court) be guilty of a category 2 offence.

(2) Where a person is convicted of an offence under subsection (1) the person shall be deemed to be subject to a disqualification order from the date of such conviction for such period as the court specifies if he or she was not, or was not deemed to be, subject to such an order on that date.

(3) In this section “disqualification order” has the same meaning as it has in Chapter 4 of Part 14.