

**Re Williams 16/9/02, Master Lang, HC Auckland B350-IM02**

Successful application to have debtor adjudicated bankrupt - debtor W and his wife purchased a house subject to mortgage and then increased their borrowings to cover the wife's debts and improvements to the property - the marriage ended and the wife was adjudicated bankrupt leaving W with sole responsibility for mortgage repayments which he defaulted on - W argued that as a writer he would not be able to continue in his chosen profession if adjudicated bankrupt - he also argued that if certain publishing deals went ahead he would be able to finance repayments to the bank.

Held, it was of concern that W had significant other debts and had obtained overdraft finance from another bank which was at least partly funding his day-to-day existence - W ought to be able to obtain further funding from a bank to finance his activities unless the bank is in a position to know of W's true financial position - there is a need for Official Assignee to exercise control and oversight over the affairs of W or there is the real prospect that loss will be occasioned to others in the commercial community - order of adjudication granted.