

2011 No. 2203

INSOLVENCY

COMPANIES

The Insolvency (Amendment) Regulations 2011

<i>Made</i>	- - - -	<i>5th September 2011</i>
<i>Laid before Parliament</i>		<i>8th September 2011</i>
<i>Coming into force</i>	- -	<i>1st October 2011</i>

The Secretary of State, in exercise of the powers conferred upon him by Rule 12.1 of the Insolvency Rules 1986(a) and section 411 of, and paragraph 27 of Schedule 8 to, the Insolvency Act 1986(b) hereby makes the following Regulations:

Citation, commencement and interpretation

1. These Regulations may be cited as the Insolvency (Amendment) Regulations 2011 and shall come into force on 1st October 2011.

2. In these Regulations “the principal Regulations” means the Insolvency Regulations 1994(c) and a reference in these Regulations to a numbered regulation is to the regulation so numbered in the principal Regulations.

Amendments to the principal Regulations

3. The principal Regulations are amended in accordance with the Schedule to these Regulations.

Transitional Provisions

4. The amendments made by this Order do not apply in relation to any voluntary winding up where a payment has been made into the Insolvency Services Account in relation to that winding up before 1st October 2011.

Revocation

5. Paragraph 1 of the Schedule to the Insolvency (Amendment) Regulations 2004(d) is revoked.

(a) S.I. 1986/1925, amended by S.I. 1987/1919; there are other amending instruments but none is relevant.

(b) 1986 c.45.

(c) S.I. 1994/2507, as amended by S.I. 2000/485, 2001/762, 2001/3649, 2003/1633, 2004/472, 2005/512, 2008/670 and 2009/482.

(d) S.I. 2004/742

5th September 2011

Edward Davey
Minister of State for Employment Relations, Consumer and Postal Affairs
Department for Business, Innovation and Skills

SCHEDULE Regulation 3
AMENDMENTS TO THE INSOLVENCY REGULATIONS 1994

Amendments to Regulation 5

1. Omit Regulation 5(2).

Amendments to Regulation 7

2. In Regulation 7(A1), for “to (3)” substitute “and (2)”.
3. Omit Regulation 7(3).
4. In Regulation 7(3A), for “paragraphs (1) to (3)” substitute “paragraph (1) or (2)”.

Amendments to Regulation 8

5. In Regulation 8(A1), for “to (3)” substitute “and (2)”.
6. Omit Regulation 8(3).
7. In Regulation 8(3A), for “paragraphs (1) to (3)” substitute “paragraph (1) or (2)”.

Amendment to Regulation 9

8. Omit Regulation 9(8).

Amendment to Regulation 10

9. In Regulation 10(2), omit “(including, in the case of a voluntary winding up, those relating to the Insolvency Services Account)”.

Amendment to Regulation 17

10. In Regulation 17(1), omit from “and such other particulars” to the end.
11. Omit Regulation 17(2).

EXPLANATORY NOTE

(This note is not part of these Regulations)

These Regulations amend the Insolvency Regulations 1994. The effect of these Regulations is to prevent the payment of monies into the Insolvency Services Account in relation to a voluntary winding up. This is achieved through the omission of Regulation 5(2) of the 1994 Regulations (See paragraph 1 of the Schedule to these Regulations). However, where payments have already been made into the Insolvency Services Account in relation to a voluntary winding up before 1st October 2011, payments may continue to be made into and out of the Insolvency Services Account in relation to that winding up (See Regulation 4 of these Regulations).

Regulations 7 to 10 and 17 of the 1994 Regulations are amended (see paragraphs 2 to 11 of these Regulations) in consequence of the omission of Regulation 5(2).

A full impact assessment of the effect that this instrument will have on the costs of business and the voluntary sector is available from the Policy Unit, The Insolvency Service, 21 Bloomsbury Street, London WC1B 3QW and is published with the Explanatory Memorandum alongside the instrument on www.legislation.gov.uk.

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STATUTORY INSTRUMENTS

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