



2016 CHAPTER 2

Miscellaneous

Recognised professional bodies: revocation of recognition

17.—(1) After Article 350K of the Insolvency Order (inserted by section 16) insert—

“Revocation etc. of recognition

Revocation of recognition at instigation of Department

350L.—(1) An order under Article 350(1) or (2) in relation to a recognised professional body may be revoked by the Department by order if the Department is satisfied that—

- (a) an act or omission of the body (or a series of such acts or omissions) in discharging one or more of its regulatory functions has had, or is likely to have, an adverse impact on the achievement of one or more of the regulatory objectives; and
- (b) it is appropriate in all the circumstances of the case to revoke the body's recognition under Article 350.

(2) If the condition set out in paragraph (3) is met, an order under Article 350(1) in relation to a recognised professional body may be revoked by the Department by an order which also declares the body concerned to be a recognised professional body which is capable of providing its insolvency specialist members with partial authorisation only of the kind specified in the order (see Article 349A(1)).

(3) The condition is that the Department is satisfied—

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- (a) as mentioned in paragraph (1)(a); and
 - (b) that it is appropriate in all the circumstances of the case for the body to be declared to be a recognised professional body which is capable of providing its insolvency specialist members with partial authorisation only of the kind specified in the order.
- (4) In this Part—
- (a) an order under paragraph (1) is referred to as a “revocation order”;
 - (b) an order under paragraph (2) is referred to as a “partial revocation order”.
- (5) A revocation order or partial revocation order—
- (a) has effect from such date as is specified in the order; and
 - (b) may make provision for members of the body in question to continue to be treated as fully or partially authorised (as the case may be) to act as insolvency practitioners for a specified period after the order takes effect.
- (6) A partial revocation order has effect as if it were an order made under Article 350(2).

Orders under Article 350L: procedure

350M.—(1) Before making a revocation order or partial revocation order in relation to a recognised professional body, the Department must give notice to the body—

- (a) stating that the Department proposes to make the order and the terms of the proposed order;
 - (b) specifying the Department's reasons for proposing to make the order; and
 - (c) specifying a period within which the body, members of the body or other persons likely to be affected by the proposal may make written representations with respect to it.
- (2) Where the Department gives a notice under paragraph (1), the Department must publish the notice on the same day.
- (3) The period specified under paragraph (1)(c)—
- (a) must begin with the date on which the notice is given to the body; and
 - (b) must not be less than 28 days.
- (4) On the expiry of that period, the Department must decide whether to make the revocation order or (as the case may be) partial revocation order in relation to the body.
- (5) The Department must give notice of the decision to the body.

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(6) Where the Department decides to make the order, the notice under paragraph (5) must specify—

- (a) when the order is to take effect; and
- (b) the Department's reasons for making the order.

(7) A notice under paragraph (5) must be published; and it must (if possible) be published in the same manner as that in which the notice under paragraph (1) was published.

Revocation of recognition at request of body

350N.—(1) An order under Article 350(1) or (2) in relation to a recognised professional body may be revoked by the Department by order if—

- (a) the body has requested that an order be made under this paragraph; and
- (b) the Department is satisfied that it is appropriate in all the circumstances of the case to revoke the body's recognition under Article 350.

(2) An order under Article 350(1) in relation to a recognised professional body may be revoked by the Department by an order which also declares the body concerned to be a recognised professional body which is capable of providing its insolvency specialist members with partial authorisation only of the kind specified in the order (see Article 349A(1)) if—

- (a) the body has requested that an order be made under this paragraph; and
- (b) the Department is satisfied that it is appropriate in all the circumstances of the case for the body to be declared to be a recognised professional body which is capable of providing its insolvency specialist members with partial authorisation only of the kind specified in the order.

(3) Where the Department decides to make an order under this Article the Department must publish a notice specifying—

- (a) when the order is to take effect; and
- (b) the Department's reasons for making the order.

(4) An order under this Article—

- (a) has effect from such date as is specified in the order; and
- (b) may make provision for members of the body in question to continue to be treated as fully or partially authorised (as the case may be) to act as insolvency practitioners for a specified period after the order takes effect.

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(5) An order under paragraph (2) has effect as if it were an order made under Article 350(2).”.

(2) In Article 361A of the Insolvency Order (fees orders (supplementary)), after paragraph (5) insert—

“(5A) Article 350M applies for the purposes of an order under paragraph (1)(b) as it applies for the purposes of a revocation order made under Article 350L.”.

Commencement Information

II S. 17 in operation at 1.4.2016 by S.R. 2016/203, art. 2

Changes to legislation:

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