
STATUTORY INSTRUMENTS

2002 No. 3152 (N.I. 6)

NORTHERN IRELAND

The Insolvency (Northern Ireland) Order 2002

*Made - - - - 17th December 2002
Coming into operation in accordance with Article
1(2) and (3)*

THE INSOLVENCY (NORTHERN IRELAND) ORDER 2002

Introductory

1. Title and commencement
2. Interpretation

Voluntary arrangements

3. Moratorium where directors propose voluntary arrangement
4. Company voluntary arrangements
5. Individual voluntary arrangements
6. Qualification or authorisation of nominees and supervisors

Miscellaneous

7. Administration orders
8. Investigation and prosecution of malpractice
9. Restriction on use of answers obtained under compulsion
10. Insolvent estates of deceased persons
11. Model law on cross-border insolvency

General

12. Orders
13. Repeals
Signature

SCHEDULES

- SCHEDULE 1 — MORATORIUM WHERE DIRECTORS PROPOSE VOLUNTARY
ARRANGEMENT
— AMENDMENTS OF THE INSOLVENCY ORDER

Status: This is the original version (as it was originally made).

1. The Insolvency Order shall be amended as follows.
2. In Article 2(2) (general interpretation), in the definition of “regulations”,...
3. After Article 14 insert— Moratorium (1) Where the directors of an eligible company intend to...
4. In Article 15(1) (procedure where nominee is not the liquidator...
5. Before Schedule 1 insert— “SCHEDULE A1 MORATORIUM WHERE DIRECTORS PROPOSE...
6. In Article 39(3)(a) (protection of interests of creditors and members...
7. In Article 102 (grounds on which company may be wound...
8. In Article 104 (application for winding up of company), after...
9. (1) Article 197 (conditions which may be imposed on supply...
10. In Article 347 (date which determines existence and amount of...
11. In Article 362(1) (monetary limits) after sub-paragraph (b) insert— or...
12. In Schedule 7 (punishment of offences), at the end insert...

SCHEDULE 2 — COMPANY VOLUNTARY ARRANGEMENTS

PART I — AMENDMENTS OF THE INSOLVENCY ORDER

1. The Insolvency Order shall be amended as follows.
2. In Article 14(2) (proposal for a voluntary arrangement), for “in...
3. In Article 15 (procedure where nominee is not the liquidator...
4. In Article 17(2) (decisions of meetings), for “in relation to...
5. After Article 17 insert— Approval of arrangement (1) This Article applies to a decision, under Article 17,...
6. In Article 18 (effect of approval of voluntary arrangement)—
7. (1) Article 19 (challenge of decisions) shall be amended as...
8. After that Article insert— False representations, etc. (1) If, for the purpose of obtaining the approval of...
9. In Article 20 (implementation of proposal)— (a) in paragraph (1),...
10. After that Article insert— Prosecution of delinquent officers of company...
11. In Article 347(2)(b) (date which determines existence and amount of...
12. In Schedule 7 (punishment of offences), before the entry relating...

PART II — AMENDMENTS OF THE BUILDING SOCIETIES ACT 1986

13. (1) The Financial Services Authority may appoint one or more...
14. (1) Schedule 15A to the Building Societies Act 1986 (application...
- “31A In Article 20A of the Order (prosecution of delinquent officers)...

SCHEDULE 3 — INDIVIDUAL VOLUNTARY ARRANGEMENTS

1. The Insolvency Order shall be amended as follows.
2. In Article 226 (interim order of High Court)—
3. In Article 227 (application for interim order)—
4. In Article 228 (effect of application)— (a) in paragraph (1),...
5. In Article 229 (cases in which interim order can be...
6. In Article 230 (nominee’s report on debtor’s proposal)—
7. After Article 230 insert— Procedure where no interim order made...
8. In Article 231 (summoning of creditor’s meeting). in paragraph (1)—...
9. In Article 232 (decisions of creditors’ meeting)—
10. In Article 234 (effect of approval), for paragraph (2)(b) substitute—...
11. (1) In Article 236 (challenge of meeting’s decision), in paragraph...
12. After that Article insert— False representations etc. (1) If for the purpose of obtaining the approval of...
13. In Article 237 (implementation and supervision of approved voluntary arrangement)—...
14. In Article 347 (date which determines existence and amount of...

15. In Schedule 7 (punishment of offences), after the entry relating...

SCHEDULE 4 — REPEALS

Explanatory Note