

INSOLVENCY (NORTHERN IRELAND) ORDER 2002

S.I. 2002 No. 3152 (N.I. 6)

EXPLANATORY MEMORANDUM

COMMENTARY ON ARTICLES

Article 8: Investigation and prosecution of malpractice

This Article amends Articles 182 of the Insolvency (Northern Ireland) Order 1989. The Article provides that, in a winding up by the High Court, the Court may direct the liquidator to report apparent criminal misconduct by past or present company officers or members of the company to the Department rather than to the Director of Public Prosecutions. The Article also requires a liquidator in a voluntary winding up to report suspicions of criminal misconduct by past or present company officers or members to the Department rather than to the Director of Public Prosecutions.

1. The UNCITRAL model law seeks to facilitate the process of obtaining recognition of foreign insolvency proceedings; to introduce a greater degree of certainty as to the assistance the courts can give a foreign officeholder and the stage of the proceedings at which the assistance is given; and to require courts with insolvency jurisdiction to co-operate with each other.
2. *Insolvency practitioner* is a person who has the conduct of an insolvency procedure, e.g. liquidator in the winding up of a company.