

SCHEDULES

SCHEDULE 2

ADMINISTRATION: MINOR AND CONSEQUENTIAL AMENDMENTS

The Financial Services and Markets Act 2000 (c. 8)

56. The Financial Services and Markets Act 2000 shall be amended as follows.

Commencement Information

I1 [Sch. 2](#) (except para. 25) wholly in operation at 27.3.2006, see [art. 1\(3\)](#) and [S.R. 2006/21](#), [art. 2](#) (subject to [S.R. 2006/22](#), [arts. 2-7](#))

57.—(1) Section 215 (provision of Financial Services Compensation Scheme in relation to insolvency) shall be amended as follows.

(2) In subsection (3) for “presents a petition under Article 22 of” substitute “ Schedule B1 to ”.

(3) In subsection (3A)—

(a) in paragraph (a) after “Act” insert “ or paragraph 15 or 23 of Schedule B1 to the 1989 Order ”, and

(b) in paragraph (b) for “either” substitute “ any ”.

Commencement Information

I2 [Sch. 2](#) (except para. 25) wholly in operation at 27.3.2006, see [art. 1\(3\)](#) and [S.R. 2006/21](#), [art. 2](#) (subject to [S.R. 2006/22](#), [arts. 2-7](#))

58.—(1) Section 359 (administration order) shall be amended as follows.

(2) In subsection (1) for “(or present a petition under Article 22 of the 1989 Order)” substitute “ or Schedule B1 to the 1989 Order ”.

(3) In subsection (3) for “(or Article 21(1)(a) of the 1989 Order)” substitute “ or paragraph 12(a) of Schedule B1 to the 1989 Order ”.

(4) In subsection (4) in the definition of “company”, for paragraph (b) substitute—

“(b) in respect of which an administrator may be appointed under Schedule B1 to the 1989 Order,”.

Commencement Information

I3 [Sch. 2](#) (except para. 25) wholly in operation at 27.3.2006, see [art. 1\(3\)](#) and [S.R. 2006/21](#), [art. 2](#) (subject to [S.R. 2006/22](#), [arts. 2-7](#))

59. In section 361(1) (administrator to report to Authority) for paragraph (b) substitute—

“(b) in administration within the meaning of Schedule B1 to the 1989 Order.”.

Commencement Information

I4 [Sch. 2](#) (except para. 25) wholly in operation at 27.3.2006, see [art. 1\(3\)](#) and [S.R. 2006/21](#), [art. 2](#) (subject to [S.R. 2006/22](#), [arts. 2-7](#))

60.—(1) Section 362 (Financial Services Authority's right to participate in proceedings) shall be amended as follows.

(2) In subsection (1) for “(or presents a petition under Article 22 of the 1989 Order)” substitute “or Schedule B1 to the 1989 Order”.

(3) In subsection (1A)—

(a) in paragraph (a) after “Act” insert “or paragraph 15 or 23 of Schedule B1 to the 1989 Order”, and

(b) in paragraph (b) for “either” substitute “any”.

(4) In subsection (2)(a) omit “or the petition”.

(5) In subsection (4) for “(or Article 39 of the 1989 Order)” substitute “or paragraph 75 of Schedule B1 to the 1989 Order”.

(6) In subsection (4A) for paragraph (b) substitute—

“(b) paragraph 75(1)(a) and (b) of Schedule B1 to the 1989 Order shall have effect as if for the words “harm the interests of the applicant (whether alone or in common with some or all other members or creditors)” there were substituted the words “harm the interests of some or all members or creditors”.”

(7) In subsection (5)(b) for “(Article 38 of the 1989 Order)” substitute “paragraph 58 of Schedule B1 to the 1989 Order”.

Commencement Information

I5 [Sch. 2](#) (except para. 25) wholly in operation at 27.3.2006, see [art. 1\(3\)](#) and [S.R. 2006/21](#), [art. 2](#) (subject to [S.R. 2006/22](#), [arts. 2-7](#))

61.—(1) Section 362A shall be amended as follows.

(2) In subsection (2) after “Act” insert “or paragraph 23 of Schedule B1 to the 1989 Order”.

(3) In subsection (3)(b) for “that Schedule” substitute “Schedule B1 to the 1986 Act or paragraph 28 of Schedule B1 to the 1989 Order”.

(4) In subsection (4)(b) for “that Schedule” substitute “Schedule B1 to the 1986 Act or paragraph 30 of Schedule B1 to the 1989 Order”.

Commencement Information

I6 [Sch. 2](#) (except para. 25) wholly in operation at 27.3.2006, see [art. 1\(3\)](#) and [S.R. 2006/21](#), [art. 2](#) (subject to [S.R. 2006/22](#), [arts. 2-7](#))

Changes to legislation:

There are currently no known outstanding effects for the The Insolvency (Northern Ireland) Order 2005, The Financial Services and Markets Act 2000 (c. 8).