

SCHEDULE 1

PART I

Amendments to Part I of the Principal Rules

Rule 1.01

1. In Rule 1.01 –
 - (a) for sub-paragraph (a) of paragraph (2) there shall be substituted the following sub-paragraph –
 - “(a) Chapter 2 applies where the proposal for the voluntary arrangement is made by the directors of the company and
 - (i) the company is neither in liquidation nor is an administration order (under Part III of the Order) in force in relation to it; and
 - (ii) no steps have been taken to obtain a moratorium under Schedule A1 to the Order⁽¹⁾ in connection with the proposal;”;
 - (b) for sub-paragraphs (c) and (d) of paragraph (2) there shall be substituted the following sub-paragraphs –
 - “(c) Chapter 4 applies in the same case as Chapter 3, but where the nominee is not the liquidator or administrator;
 - (d) Chapter 5 applies in all the 3 cases mentioned in sub-paragraphs (a) to (c);
 - (e) Chapters 7 and 8 apply to all voluntary arrangements with or without a moratorium; and
 - (f) Chapter 9 applies where the proposal is made by the directors of an eligible company with a view to obtaining a moratorium.”; and
 - (c) after paragraph (3) there shall be inserted the following paragraph –
 - “(4) In this Part, a reference to an “eligible company” is a reference to a company that is eligible for a moratorium in accordance with paragraph 2 of Schedule A1 to the Order.”.

(1) Schedule A1 was inserted into S.I. 1989/2405 (N.I. 19) by Article 3 of, and paragraph 5 of Schedule 1 to, the Insolvency (Northern Ireland) Order 2002 (S.I. 2002/3152 (N.I. 6))