
STATUTORY RULES OF NORTHERN IRELAND

2006 No. 21 (C. 1)

INSOLVENCY

**The Insolvency (2005 Order) (Commencement
No. 1) Order (Northern Ireland) 2006**

Made - - - - 2nd February 2006

The Department of Enterprise, Trade and Investment, in exercise of the powers conferred on it by Article 1(3) of the Insolvency (Northern Ireland) Order 2005⁽¹⁾ and of every other power enabling it in that behalf hereby makes the following Order:

Citation

1. This Order may be cited as the Insolvency (2005 Order) (Commencement No. 1) Order (Northern Ireland) 2006.

Appointed day

2. Subject to Articles 2 to 7 of the Insolvency (2005 Order) (Transitional Provisions and Savings) Order (Northern Ireland) 2006⁽²⁾, the day appointed for the coming into operation of the Insolvency (Northern Ireland) Order 2005 (except paragraph 25 of Schedule 2), in so far as it is not already in operation, is 27 March 2006.

Sealed with the Official Seal of the Department of Enterprise, Trade and Investment on 2 February 2006

Michael J Bohill
A senior officer of the
Department of Enterprise, Trade and Investment

(1) S.I.2005/1455 (N.I. 10)
(2) S.R. 2006 No. 22

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings the Insolvency (Northern Ireland) Order 2005 (“the 2005 Order”) into operation on 27 March 2006.

The main features of the 2005 Order are the replacement of the provisions relating to the procedure of administration under Part III of the Insolvency (Northern Ireland) Order 1989, the prohibition (subject to certain exceptions) on the appointment of administrative receivers, the abolition of Crown preference and the creation out of assets subject to a floating charge of a fund for the benefit of unsecured creditors, the reduction in the period of bankruptcy for those bankrupts who co-operate with the Official Receiver from three years to a maximum of one year, the introduction of a procedure under which the court may make an order imposing restrictions on bankrupts who have been guilty of misconduct and provisions allowing the official receiver to act in certain types of individual voluntary arrangements.

Transitional provisions in connection with the coming into operation of the Insolvency (Northern Ireland) Order 2005 are contained in the Insolvency (2005 Order) (Transitional Provisions and Savings) Order (Northern Ireland) 2006 (S.R. [2006 No. 22](#)).