

SCHEDULES

SCHEDULE 2

ADMINISTRATION: MINOR AND CONSEQUENTIAL AMENDMENTS

The Companies (No. 2) (Northern Ireland) Order 1990 (NI 10)

- 48.** The Companies (No. 2) (Northern Ireland) Order 1990 shall be amended as follows.
- 49.** In Article 81 (modification of insolvency law)—
- (a) in paragraph (3) for sub-paragraph (b) substitute—
 - “(b) the application for an administration order or the presentation of a winding-up petition or the passing of a resolution for voluntary winding up.”, and
 - (b) after paragraph (3) insert—
 - “(3A) In paragraph (3)(b) the reference to an application for an administration order shall be taken to include a reference to—
 - (a) in a case where an administrator is appointed under paragraph 15 or 23 of Schedule B1 to the Insolvency Order (appointment by floating charge holder, company or directors) following filing with the Court of a copy of a notice of intention to appoint under that paragraph, the filing of the copy of the notice, and
 - (b) in a case where an administrator is appointed under either of those paragraphs without a copy of a notice of intention to appoint having been filed with the Court, the appointment of the administrator.”.
- 50.** In Article 84(4) (disapplication of provisions to default proceedings) for “Article 23(1)(c), 24(3), 106, 108, 110 or 258 of the Insolvency Order” substitute “Article 106, 108, 110 or 258 of, or paragraph 43 or 44 (including paragraph 44(5) as applied by paragraph 45) of Schedule B1 to , the Insolvency Order”.
- 51.** After Article 90(1) (application by exchange or clearing house about taking default proceedings) insert—
 - “(1A) In paragraph (1) a reference to an administration order shall be taken to include a reference to the appointment of an administrator under—
 - (a) paragraph 15 of Schedule B1 to the Insolvency Order (appointment by holder of qualifying floating charge), or
 - (b) paragraph 23 of that Schedule (appointment by company or directors).”
- 52.**—(1) Article 97 (financial markets: administration) shall be amended as follows.
- (2) For paragraph (1) substitute—
 - “(1) The following provisions of Schedule B1 to the Insolvency Order (administration) do not apply in relation to a market charge—
 - (a) paragraph 44(2) and (3) (restriction on enforcement of security or repossession of goods) (including that provision as applied by paragraph 45 (interim moratorium)), and

(b) paragraphs 71, 72 and 73 (power of administrator to deal with charged or hire-purchase property).

(1A) Paragraph 42(2) of that Schedule (receiver to vacate office at request of administrator) does not apply to a receiver appointed under a market charge.”.

(3) In paragraph (2) for “an administration order has been made or a petition for an administration order has been presented” substitute “the occurrence of an event to which paragraph (2A) applies”.

(4) After paragraph (2) insert—

“(2A) This paragraph applies to—

- (a) making an administration application under paragraph 13 of Schedule B1 to the Insolvency Order,
- (b) appointing an administrator under paragraph 15 or 23 of that Schedule (appointment by floating charge holder, company or directors),
- (c) filing with the Court a copy of notice of intention to appoint an administrator under either of those paragraphs.”.