



# Insolvency Act 2000

## 2000 CHAPTER 39

### *General*

#### **15 Amendments of Financial Services and Markets Act 2000 and repeals**

- (1) The enactments mentioned in Schedule 5 are repealed to the extent specified.
- (2) For the purposes of the Financial Services and Markets Act 2000, the functions conferred on the Financial Services Authority by virtue of Schedules 1 and 2 are to be treated as conferred by that Act.
- (3) Section 356 of that Act (Authority's powers to participate in proceedings: company voluntary arrangements) is amended as follows—
  - (a) for subsection (1), there is substituted—

“(1) Where a voluntary arrangement has effect under Part I of the 1986 Act in respect of a company or insolvent partnership which is an authorised person, the Authority may apply to the court under section 6 or 7 of that Act.”,
  - (b) for subsection (2), there is substituted—

“(2) Where a voluntary arrangement has been approved under Part II of the 1989 Order in respect of a company or insolvent partnership which is an authorised person, the Authority may apply to the court under Article 19 or 20 of that Order.”,
  - (c) in subsection (3), for “either” there is substituted “any”.

#### **16 Commencement**

- (1) The preceding provisions of this Act (including the Schedules) are to come into force on such day as the Secretary of State may by order made by statutory instrument appoint.
- (2) Subsection (1) does not apply to section 14 (which accordingly comes into force on the day on which this Act is passed).

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*Status: This is the original version (as it was originally enacted).*

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- (3) An order under this section may make different provision for different purposes and may make—
- (a) any supplementary, incidental or consequential provision, and
  - (b) any transitory, transitional or saving provision,
- which the Secretary of State considers necessary or expedient.

**17 Extent**

This Act, except section 15(3), Part II of Schedule 2 and paragraphs 16(3) and 22 of Schedule 4, does not extend to Northern Ireland.

**18 Short title**

This Act may be cited as the Insolvency Act 2000.