

*These notes refer to the Deregulation Act 2015 (c.20)
which received Royal Assent on 26 March 2015*

DEREGULATION ACT 2015

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Schedule 6: Insolvency and company law

Part 6: Authorisation of insolvency practitioners

Repeal of provision for authorisation of nominees and supervisors in relation to voluntary arrangements

592. *Paragraphs 18 and 19* repeal sections 389(1A) and 389A of the Insolvency Act 1986. These provisions allow individuals to be authorised to act solely as nominees or supervisors in voluntary arrangements. No body has ever been recognised for the purpose of authorising such persons and therefore these provisions have never been used. The introduction of a regime for the partial authorisation of insolvency practitioners contained in section 17 is an evolution of the idea embodied in sections 389(1A) and 389A and therefore these provisions are no longer required.
593. *Paragraph 20* makes amendments to primary legislation that are consequential on the repeals made by paragraphs 18 and 19.