

SCHEDULES

SCHEDULE 6

INSOLVENCY AND COMPANY LAW

PART 2

ADMINISTRATION OF COMPANIES

- 4 Schedule B1 to the Insolvency Act 1986 (administration of companies) is amended in accordance with paragraphs 5 to 7.

Appointment of administrators

- 5 After paragraph 25 (circumstances in which an administrator of a company may not be appointed under paragraph 22) and before the italic cross-heading following paragraph 25 insert—
- “25A (1) Paragraph 25(a) does not prevent the appointment of an administrator of a company if the petition for the winding up of the company was presented after the person proposing to make the appointment filed the notice of intention to appoint with the court under paragraph 27.
- (2) But sub-paragraph (1) does not apply if the petition was presented under a provision mentioned in paragraph 42(4).”
- 6 In paragraph 26 (notice by company, or directors of company, of intention to appoint administrator), in sub-paragraph (2) (requirement to give additional notice), for “proposes to make an appointment under paragraph 22” substitute “gives notice of intention to appoint under sub-paragraph (1)”.

Release of administrator where no distribution to unsecured creditors other than by virtue of section 176A(2)(a)

- 7 (1) Paragraph 98 (vacation of office of administrator: discharge from liability) is amended as follows.
- (2) In sub-paragraph (2)(b) (when discharge takes effect in case of administrator appointed under paragraph 14 or 22), after “22” insert “who has not made a statement under paragraph 52(1)(b)”.
- (3) In sub-paragraph (2), after paragraph (b) (but before the “or” following it) insert—
- “(ba) in the case of an administrator appointed under paragraph 14 or 22 who has made a statement under paragraph 52(1)(b), at a time decided by the relevant creditors,”.
- (4) In sub-paragraph (3)—

Status: This is the original version (as it was originally enacted).

- (a) for the words before paragraph (a) substitute “For the purposes of subparagraph (2)(ba), the “relevant creditors” of a company are—”;
- (b) in paragraph (b), for “give or withhold approval” substitute “decide on the time of discharge”.