
Changes to legislation: There are currently no known outstanding effects for the Small Business, Enterprise and Employment Act 2015, Paragraph 7. (See end of Document for details)

SCHEDULES

SCHEDULE 9

ABOLITION OF REQUIREMENTS TO HOLD MEETINGS; OPTED-OUT CREDITORS

PART 1

COMPANY INSOLVENCY

Company voluntary arrangements

- 7 (1) Section 6 (challenge of decisions) is amended as follows.
- (2) In subsection (1)(b) for “either of the meetings” substitute “ the meeting of the company, or in relation to the relevant qualifying decision procedure ”.
- (3) After subsection (1) insert—
- “(1A) In this section—
- (a) the “relevant qualifying decision procedure” means the qualifying decision procedure in which the company's creditors decide whether to approve a voluntary arrangement;
- (b) references to a decision made in the relevant qualifying decision procedure include any other decision made in that qualifying decision procedure.”
- (4) In subsection (2)—
- (a) in paragraph (a) for “either of the meetings” substitute “ the meeting of the company or in the relevant qualifying decision procedure ”;
- (b) in paragraph (aa) for “at the creditors' meeting” substitute “ in the relevant qualifying decision procedure ”.
- (5) In subsection (3)(a) after “4(6)” insert “ and (6A) ”.
- (6) In subsection (3)(b)—
- (a) for “creditors' meeting” substitute “ relevant qualifying decision procedure ”;
- (b) for “the meeting” substitute “ the relevant qualifying decision procedure ”.
- (7) In subsection (4), for “one or both” substitute “ any ”.
- (8) In subsection (4)(a), for “in question” substitute “ of the company, or in the relevant qualifying decision procedure, ”.
- (9) In subsection (4)(b)—
- (a) for “further meetings” substitute “ a further company meeting ”;
- (b) for “, a further company or (as the case may be) creditors” substitute “ and relating to the company meeting, a further company ”.

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- (10) In subsection (4), after paragraph (b) insert—
- “(c) direct any person—
 - (i) to seek a decision from the company's creditors (using a qualifying decision procedure) as to whether they approve any revised proposal the person who made the original proposal may make, or
 - (ii) in a case falling within subsection (1)(b) and relating to the relevant qualifying decision procedure, to seek a decision from the company's creditors (using a qualifying decision procedure) as to whether they approve the original proposal.”
- (11) In subsection (5) for “for the summoning of meetings to consider” substitute “ or (c) in relation to ”.
- (12) In subsection (6)—
- (a) after “meeting” insert “ or relevant qualifying decision procedure ”;
 - (b) in paragraph (a) after “(4)(b)” insert “ or (c) ”.
- (13) In subsection (7)—
- (a) the words from “a decision” to the end become paragraph (a);
 - (b) in that paragraph (a), after “at a” insert “ company ”;
 - (c) after that paragraph (a) insert “, and
 - (b) a decision of the company's creditors made in the relevant qualifying decision procedure is not invalidated by any irregularity in relation to the relevant qualifying decision procedure.”

Commencement Information

- I1** Sch. 9 para. 7 in force at 26.5.2015 for specified purposes by [S.I. 2015/1329](#), **reg. 3(d)**
- I2** Sch. 9 para. 7 in force at 6.4.2017 for E.W. in so far as not already in force by [S.I. 2016/1020](#), **reg. 4(e)** (with [reg. 5](#)) (as amended by [S.I. 2017/363](#), **reg. 3**)
- I3** Sch. 9 para. 7 in force at 6.4.2019 for S. in so far as not already in force by [S.I. 2019/816](#), **reg. 4(c)** (with [reg. 5](#))

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