



# Small Business, Enterprise and Employment Act 2015

## 2015 CHAPTER 26

### PART 10

#### INSOLVENCY

##### *Voluntary arrangements*

#### **135 Abolition of fast-track voluntary arrangements**

- (1) Omit sections 263A to 263G of the Insolvency Act 1986 (fast-track voluntary arrangements (England and Wales)) and the cross heading immediately before section 263A.
- (2) In consequence of the repeals made by subsection (1), in the Insolvency Act 1986—
  - (a) in section 282 (court's power to annul bankruptcy order), in subsection (4), omit “or 263D”, and
  - (b) in Schedule 4A (bankruptcy restrictions order and undertaking), in paragraph 11, omit “, 263D”.
- (3) Also in consequence of the repeals made by subsection (1), in the Enterprise Act 2002—
  - (a) omit section 264(2) to (4) (orders to extend application of provisions of sections 263B to 263G of the Insolvency Act 1986),
  - (b) in Schedule 22, omit paragraph 2 (fast-track voluntary arrangements) and the heading immediately before it, and
  - (c) in Schedule 23 (minor and consequential amendments), omit paragraph 4(a) and the “and” immediately after it.
- (4) The repeals made by this section have no effect in relation to a case where a debtor has submitted the document and statement mentioned in section 263B(1) to the official receiver before this section comes into force.

**Changes to legislation:**

There are currently no known outstanding effects for the Small Business, Enterprise and Employment Act 2015, Section 135.