

1984 No. 1199

BANKRUPTCY, SCOTLAND
BANKRUPTCY, ENGLAND AND WALES
COMPANIES

WINDING UP

The Insolvency Proceedings (Increase of Monetary Limits)
Regulations 1984

Laid before Parliament in draft

<i>Made - - - -</i>	<i>1st August 1984</i>
<i>Coming into Operation</i>	<i>1st October 1984</i>

Whereas a draft of these Regulations has been approved by resolution of each House of Parliament in pursuance of section 1(4) of the Insolvency Act 1976(a).

Now, therefore, the Secretary of State, in exercise of the powers conferred by section 1(2) of the Insolvency Act 1976, hereby makes the following Regulations:—

1. These Regulations may be cited as the Insolvency Proceedings (Increase of Monetary Limits) Regulations 1984 and shall come into operation on 1st October 1984.

2. (a) In section 12 of the Bankruptcy (Scotland) Act 1913(b) the sum of £750 is substituted for the sum of £200;
- (b) In section 4(1)(a) of the Bankruptcy Act 1914(c) the sum of £750 is substituted for the sum of £200;
- (c) In section 223(a) of the Companies Act 1948(d) the sum of £750 is substituted for the sum of £200;

(a) 1976 c. 60.

(b) 1913 c. 20; section 12 was amended by the Insolvency Act 1976, section 1(1) and Schedule 1, Part I.

(c) 1914 c. 59; section 4(1)(a) was amended by the Insolvency Act 1976, section 1(1) and Schedule 1, Part I.

(d) 1948 c. 38; section 223(a) was amended by the Insolvency Act 1976, section 1(1) and Schedule 1, Part I.

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- (d) In section 399(6)(a) of the Companies Act 1948(a) the sum of £750 is substituted for the sum of £200; and
- (e) In section 20(3)(b) of the Administration of Justice Act 1965(b) the sum of £1,500 is substituted for the sum of £400.

Alexander Fletcher,
Parliamentary Under Secretary of State,
Department of Trade and Industry.

1st August 1984.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations provide for an increase from £200 to £750 in—

- (a) the minimum debt to support a petition for sequestration under section 12 of the Bankruptcy (Scotland) Act 1913;
- (b) the minimum debt to support a petition for bankruptcy under section 4 of the Bankruptcy Act 1914; and
- (c) the minimum debt for service of a statutory demand under section 223(a) or section 399(6)(a) of the Companies Act 1948,

and for an increase from £400 to £1,500 in the minimum debt required under section 20(3)(b) of the Administration of Justice Act 1965 to support the presentation of a bankruptcy petition against a debtor in respect of whom an administration order is in force.

(a) Section 399(6)(a) was amended by the Insolvency Act 1976, section 1(1) and Schedule 1, Part I.

(b) 1965 c. 2; section 20(3)(b) was amended by the Insolvency Act 1976, and section 1(1) and Schedule 1, Part I.

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