

2001 No. 1751 (C. 59)

INSOLVENCY

**The Insolvency Act 2000 (Commencement No. 2)
Order 2001**

Made - - - - - 4th May 2001

The Secretary of State, in exercise of the powers conferred upon him by section 16(1) and (3) of the Insolvency Act 2000^(a) hereby makes the following Order:—

Citation and interpretation

1.—(1) This Order may be cited as the Insolvency Act 2000 (Commencement No. 2) Order 2001.

(2) In this Order, except where contrary provision is made, references to sections and Schedules are references to sections of, and Schedules to, the Insolvency Act 2000.

Appointed day

2. The day appointed for the coming into force of section 1 (Moratorium where directors propose voluntary arrangement) and paragraph 4 of Schedule 1, but only as far as is necessary to give effect to paragraphs 5 and 45(1), (2), (3) and (5) of Schedule A1 to the Insolvency Act 1986^(b), as those provisions are set out in paragraph 4 of Schedule 1, is 11th May 2001.

4th May 2001

Stephen Byers,
Secretary of State,
Department of Trade and Industry

^(a) 2000 c. 39.
^(b) 1986 c. 45.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for the coming into force of paragraphs 5 and 45(1), (2), (3) and (5) of Schedule A1 to the Insolvency Act 1986 (c. 45) which is inserted into that Act by paragraph 4 of Schedule 1 to the Insolvency Act 2000 (c. 39). The latter provision and section 1 of the Insolvency Act 2000 are also brought into force, but only as far as is necessary to give effect to the provisions referred to above. The provisions of Schedule A1 to the Insolvency Act 1986 introduce the option of a moratorium for a small company whilst directors propose a voluntary arrangement (these provisions are not yet in force). The power set out in paragraph 5 allows the Secretary of State to make regulations to modify the qualifications for eligibility of a company for a moratorium.

NOTE AS TO EARLIER COMMENCEMENT ORDER

(This note is not part of the Order)

The following provisions of the Act have been brought into force by commencement order made before the date of this Order.

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
ss. 5 to 13	2.4.2001	2001/766
s15(1) partially	2.4.2001	2001/766
Sched. 4	2.4.2001	2001/766
Sched. 5 partially	2.4.2001	2001/766

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