
S T A T U T O R Y I N S T R U M E N T S

2002 No. 2748

INSOLVENCY

INSOLVENCY PRACTITIONERS

**The Insolvency Practitioners (Amendment) (No. 2)
Regulations 2002**

Made - - - - - *5th November 2002*

Laid - - - - - *6th November 2002*

Coming into force - - *1st January 2003*

The Secretary of State, in exercise of the powers conferred on her by sections 390 and 419 of the Insolvency Act 1986(a), hereby makes the following Regulations:—

Citation and Commencement

1. These Regulations may be cited as the Insolvency Practitioners (Amendment) (No.2) Regulations 2002 and shall come into force on 1st January 2003.

Amendment to the Insolvency Practitioners (Amendment) Regulations 2002

2. Regulation 2 of the Insolvency Practitioners (Amendment) Regulations 2002(b) is amended by—

- (a) omitting in paragraph (1) the words “Subject to paragraph (2),”; and
- (b) omitting paragraph (2).

5th November 2002

Melanie Johnson,
Parliamentary Under Secretary of State for
Competition, Consumers and Markets,
Department of Trade and Industry

(a) 1986 c.45, Section 390 of the Insolvency Act 1986 was amended by section 8 of, and paragraph 16 of Schedule 4 to, the Insolvency Act 2000 (c.39) and by section 88(2) of, and paragraph 18 of Schedule 5 to, the Adults with Incapacity (Scotland) Act 2000.

(b) S.I.2002/2710.

EXPLANATORY NOTE

(This note is not part of the Regulations)

Regulation 2 of these Regulations removes an unnecessary transitional provision from the Insolvency Practitioners (Amendment) Regulations 2002 (S.I.2002/2710). The Insolvency Act 2000 (Commencement No.3 and Transitional Provisions) Order 2002 (S.I.2002/2711 (C.83)) already makes adequate transitional provision with regard to insolvency practitioners acting as nominees in relation to voluntary arrangements under Parts I or VIII of the Insolvency Act 1986 prior to the date on which the amendments to section 388 of the Insolvency Act 1986 come into force. In the cases referred to in Article 5 of that Order, section 388 in its unamended form will continue to apply (i.e. a person does not act as an insolvency practitioner where he acts as a nominee) with the result that the requirements as to security or caution (as contained in the Insolvency Practitioners Regulations 1990 (S.I.1990/439 as amended by S.I.1993/221 and S.I.2002/2710) will not apply in such cases.

£1.50

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under the authority and superintendence of Carol Tullo, Controller of
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E1607 11/2002 121607 19585

ISBN 0-11-042948-6



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