
STATUTORY INSTRUMENTS

2005 No. 1516

The Insolvent Partnerships (Amendment) Order 2005

Amendments to Part III of the Insolvent Partnerships Order 1994

3. For Part III of the 1994 Order (administration orders) substitute—

“PART III

ADMINISTRATION

Administration in relation to insolvent partnership

6.—(1) The provisions of Part II of, and Schedule B1 to, the Act shall apply in relation to an insolvent partnership, certain of those provisions being modified in such manner that, after modification, they are as set out in Schedule 2 to this Order.

(2) In its application to insolvent partnerships, Part II of, and Schedule B1 to, the Act (as modified as set out in Schedule 2 to this Order) shall be read subject to paragraph (3).

(3) For every reference to—

- (a) “administrative receiver” there shall be substituted “agricultural receiver”; and
- (b) “floating charge” there shall be substituted “agricultural floating charge”.

(4) For the purposes of the provisions of the Act applied by paragraph (1), the provisions of the Act specified in paragraph (5) below, insofar as they relate to the appointment of an administrator, shall also apply in relation to insolvent partnerships.

(5) The provisions referred to in paragraph (4) are—

- (a) Part VI,
- (b) Part VII (with the exception of section 250),
- (c) Part XII,
- (d) Part XIII,
- (e) sections 411, 413, 414 and 419 in Part XV, and
- (f) Parts XVI to XIX.

(6) For the purposes of this Article and the provisions of the Act applied by paragraph (1), “agricultural floating charge” shall be construed as a reference to a floating charge created under section 5 of the Agricultural Credits Act 1928.”.