
STATUTORY INSTRUMENTS

2008 No. 714

INSOLVENCY, ENGLAND AND WALES

FEEES

The Insolvency Proceedings (Fees) (Amendment) Order 2008

Made - - - - *10th March 2008*
Laid before Parliament *13th March 2008*
Coming into force - - *6th April 2008*

The Lord Chancellor, in exercise of the powers conferred upon him by sections 414 and 415 of the Insolvency Act 1986⁽¹⁾, and with the sanction of the Treasury, makes the following Order:—

Citation and commencement

1. This Order may be cited as the Insolvency Proceedings (Fees) (Amendment) Order 2008 and shall come into force on 6th April 2008 (“the commencement date”).

Amendment to the Insolvency Proceedings (Fees) Order 2004

2.—(1) Subject to article 3 of this Order, the Insolvency Proceedings (Fees) Order 2004⁽²⁾ (“the principal Order”) is amended as set out below.

(2) In article 5, for “£335”, there is substituted “£345”.

(3) In the definition of “appropriate deposit” in article 6—

(a) in paragraph (a), for “£670”, there is substituted “£690”;

(b) in paragraph (b), for “£335”, there is substituted “£345”; and

(c) in paragraph (c), for “£400”, there is substituted “£415”.

(4) In the Table of Fees in Schedule 2,

(a) in respect of the fee designated as fee B2, in the description of the fee and the circumstances in which it is charged in the second column, for the figure “£100,000”, there is substituted “£80,000”;

(b) in respect of the fee designated as fee W1, for “£2,090” prescribed as the amount of that fee, there is substituted “£2,160”; and

(1) 1986 c.45.

(2) S.I. 2004/593, as amended by S.I. 2005/544, S.I. 2006/561 and S.I. 2007/521.

- (c) in respect of the fee designated as fee W2, in the description of the fee and the circumstances in which it is charged in the second column, for the figure “£100,000”, there is substituted “£80,000”.

Transitional provisions

- 3.—**(1) The amendments made by article 2 of this Order shall apply as set out below.
- (2) The amendment made by article 2(2) shall only apply to reports submitted to the court in respect of debtors’ petitions presented on or after the commencement date.
- (3) The amendments made by article 2(3), increasing the fees prescribed by article 6 of the principal Order, shall only apply to petitions presented on or after the commencement date.
- (4) The amendments made by article 2(4)(a) and (c) shall not affect any liability to pay a fee in excess of £80,000 which has arisen prior to the commencement date.
- (5) The amendment made by article 2(4)(b) shall only apply in respect of winding up orders made on or after the commencement date.

4th March 2008

Jack Straw
Lord Chancellor

We concur

10th March 2008

Frank Roy
Dave Watts
Two of the Lord’s Commissioners of Her
Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order makes amendments to the Insolvency Proceedings (Fees) Order 2004 ([S.I. 2004/593](#)) (“the principal Order”).

As a consequence of the increase in the deposit (see below) payable in respect of a bankruptcy petition presented under section 264(1) of the Insolvency Act 1986, article 2(2) of the Order increases to an equivalent amount the fee to be paid to an insolvency practitioner appointed by the court under section 273(2) of that Act to prepare a report under section 274 of that Act.

Article 2(3) increases the amount of the various deposits payable pursuant to article 6 of the principal Order.

Article 2(4) makes various amendments to the Table of Fees in Schedule 2 to the principal Order. The maximum fee which may be charged by the Secretary of State for the performance of his general duties under the insolvency legislation relating to bankruptcy (fee B2) or winding up by the court (fee W2) is reduced from £100,000 to £80,000. A transitional provision is included in the Order to ensure that any liability which accrues prior to 6th April 2008 to pay a fee in excess of £80,000 because of the level of total chargeable receipts immediately prior to that date is not reduced on or after that date by the reduction of the maximum fee from £100,000 to £80,000. The fee for the performance by the official receiver of his general duties as official receiver on the making of a winding up order (fee W1) is increased from £2,090 to £2,160.

Article 3 contains transitional provisions.

No regulatory impact assessment has been prepared for this Order.