
STATUTORY INSTRUMENTS

2012 No. 2264

INSOLVENCY

The Insolvency Practitioners and Insolvency Services Account (Fees) (Amendment) Order 2012

<i>Made</i>	- - - -	<i>2nd September 2012</i>
<i>Laid before Parliament</i>		<i>5th September 2012</i>
<i>Coming into force</i>	- -	<i>1st October 2012</i>

The Secretary of State makes the following Order in exercise of the powers conferred by section 415A of the Insolvency Act 1986⁽¹⁾.

Citation and Commencement

1. This Order may be cited as the Insolvency Practitioners and Insolvency Services Account (Fees) (Amendment) Order 2012 and comes into force on 1st October 2012.

Amendment to the Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003

2.—(1) The Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003⁽²⁾ is amended as follows.

(2) In the table of fees in paragraph 2 of the Schedule to that Order—

- (a) in relation to fee No. 1 (banking fee; winding up by the court and bankruptcy), for “£18” in the third column substitute “£22”;
- (b) in relation to fee No. 2 (banking fee; voluntary winding up), for “£23” in the third column substitute “£25”;
- (c) in relation to each of fee Nos. 2A to 2C (payment of unclaimed dividends or other money – administration, administrative receivership and voluntary winding up, respectively), for “£25” in the third column substitute “£25.75”;
- (d) in relation to fee No. 3 (cheque etc. issue fee), for “£1” in the third column payable in respect of item (ii) substitute “£1.10”;
- (e) in relation to fee No. 4 (electronic funds systems (CHAPS and BACs etc.) fees), for “£10” in the third column payable in respect of item (i) substitute “£10.30”.

(1) 1986 c. 45; section 415A was inserted by the Enterprise Act 2002 (c.40).

(2) S.I. 2003/3363; relevant amending instruments are S.I. 2005/523, 2007/133, 2008/672, 2009/487.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

2nd September 2012

Norman Lamb
Parliamentary Under Secretary of State for
Employment Relations, Consumer and Postal
Affairs
Department for Business, Innovation and Skills

EXPLANATORY NOTE

(This note is not part of the Order)

The Insolvency Services Account (“the ISA”) is an account at the Bank of England, into which money realised from the assets in insolvency proceedings is paid.

The Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003 (“the Principal Order”) provides for the payment of fees in relation to the operation of the ISA.

This Order amends the Principal Order by increasing the amount of the fees payable in respect of: payments into and out of the ISA (article 2(2)(a) and (b)); the payment into the ISA of unclaimed dividends or other money (article 2(2)(c)); the issue or reissue of any cheque, money or payable order in respect of monies in the ISA (article 2(2)(d)); and the making or remaking of electronic transfers in respect of monies in the ISA by means of the Clearing House Automated Payments System (CHAPS) (article 2(2)(e)).

A full impact assessment of the effect that this Order will have on the costs of business and the voluntary sector is available from the Insolvency Service, 4 Abbey Orchard Street, London, SW1P 2HT and is published with the Explanatory Memorandum alongside this Order on www.legislation.gov.