

21st August 2013

Chris Grayling
Lord Chancellor
Ministry of Justice

I concur, on behalf of the Secretary of State

Jo Swinson
Parliamentary Under Secretary of State for Employment relations and Consumer Affairs
14th August 2013
Department for Business, Innovation and Skills

EXPLANATORY NOTE

(This note is not part of the Order)

These Rules make amendments to the Insolvency Rules 1986 (S.I. 1986/1925) and the Insolvency (Amendment) Rules 2003 (S.I. 2003/1730), required as a consequence of the repeal of s.279(2) Insolvency Act 1986 (c. 45) (bankrupt discharged early if official receiver files with the court a notice stating that investigation of the conduct and affairs of the bankrupt is unnecessary or concluded). This repeal is made by s.73 of and Part 3 of Schedule 21 to the Enterprise and Regulatory Reform Act 2013 (c. 24). Under s.279(2) Insolvency Act 1986 a bankrupt could be discharged in a period of less than one year (“early discharge”).

Amendments to the Insolvency Rules 1986 were made by the Insolvency (Amendment) Rules 2003 to include a chapter relating to early discharge and to provide for early discharge to be noted on the individual insolvency register.

Rule 3 removes the provisions relating to early discharge in the Insolvency Rules 1986 and rule 4 removes them from the Insolvency (Amendment) Rules 2003.

Rule 2 contains transitional provisions that restrict the changes made by this instrument to bankruptcy orders made from the date this instrument comes into effect.

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

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