
STATUTORY INSTRUMENTS

2014 No. 3486

**The Banks and Building Societies (Depositor
Preference and Priorities) Order 2014**

PART 3

Amendments of Insolvent Partnerships Order 1994

Amendments of Schedule 7 to the Insolvent Partnerships Order 1994

15.—(1) Paragraph 21 of Schedule 7 to the Insolvent Partnerships Order 1994 (provisions of the Insolvency Act 1986⁽¹⁾ which apply with modifications for the purposes of article 11 where joint bankruptcy presented by individual members without winding up of partnership as unregistered company) is amended as follows.

(2) In modified section 328A(2) (priority of debts in joint estate), for paragraph (a) substitute—

“(a) the ordinary preferential debts;

(aa) the secondary preferential debts;”.

(3) In modified sections 328A(4), 328A(5), 328A(6) and 328B(2) for “paragraphs (a) and (b)” substitute “paragraphs (a), (aa) and (b)”.

(4) In modified section 328B(1) (priority of debts in separate estate), for paragraph (a) substitute—

“(a) the ordinary preferential debts;

(aa) the secondary preferential debts;”.

Commencement Information

II Art. 15 in force at 1.1.2015, see **art. 1(2)**

⁽¹⁾ Schedule 7 to [S.I. 1994/2421](#) has been amended, but those amendments are not relevant to this Order.

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Banks and Building Societies (Depositor Preference and Priorities) Order 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)