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## STATUTORY INSTRUMENTS

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# 2014 No. 3486

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

### PART 4

#### Amendments of Insolvency (Northern Ireland) Order 1989

##### Administration and preferential debts

**22.**—(1) Paragraph 74(1) of Schedule B1 to the Insolvency (Northern Ireland) Order 1989 (protection for preferential creditors)(**1**) is amended as follows.

(2) Omit the “or” at the end of paragraph (b).

(3) After paragraph (b) insert—

“(bb) would result in an ordinary preferential debt of the company being paid otherwise than in priority to its secondary preferential debts,”.

(4) In paragraph (c), for “his debt” substitute “an ordinary preferential debt”.

(5) At the end of paragraph (c), insert—

“or

(d) would result in one preferential creditor of the company being paid a smaller proportion of a secondary preferential debt than another.”.

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##### Commencement Information

**II** Art. 22 in force at 1.1.2015, see [art. 1\(2\)](#)

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(1) Schedule B1 was inserted by [S.I. 2005/1455 \(N.I. 10\)](#), and amended by [S.I. 2007/2974](#) and [2008/948](#).

**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](#)