

2015 No. 1819

INSOLVENCY, ENGLAND AND WALES

FEES

The Insolvency Proceedings (Fees) (Amendment) Order 2015

<i>Made</i> - - - -	<i>22nd October 2015</i>
<i>Laid before Parliament</i>	<i>23rd October 2015</i>
<i>Coming into force</i> - -	<i>16th November 2015</i>

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

Citation and commencement

1.—(1) This Order may be cited as the Insolvency Proceedings (Fees) (Amendment) Order 2015 and comes into force on 16th November 2015.

(2) In this Order any reference to a numbered article or Schedule is a reference to that article of, or Schedule to, the Insolvency Proceedings (Fees) Order 2004(b).

Amendments to the Insolvency Proceedings (Fees) Order 2004

2. Article 6(1) (deposits-winding up by the court and bankruptcy) the definition of “appropriate deposit” is amended as follows—

- (a) in sub-paragraph (a), for “£1,250” substitute, “£1,350”; and
- (b) in sub-paragraph (c), for “£750” substitute “£825”.

3.—(1) In Schedule 2 the Table of Fees is amended as follows.

(2) In respect of the fee designated as B1, for “£1,850” prescribed as the amount of that fee, substitute “£1,990”.

(3) In respect of the fee designated as W1, for “£2,400” prescribed as the amount of that fee, substitute “£2,520”.

(4) In respect of the fees designated as B2 and W2—

- (a) for the applicable percentage prescribed as “100%”, substitute “75%”; and
- (b) for the applicable percentage prescribed as “75%”, substitute “50%”.

(a) 1986 c.45.

(b) S.I. 2004/593, amended by S.I. 2005/544, 2006/561, 2007/521, 2008/714, 2009/645, 2010/732, 2011/1167 and 2014/583.

Transitional Provision

4.—(1) The amendments made by article 2 of this Order apply only to petitions presented on or after 16th November 2015.

(2) The amendments made by article 3 of this Order apply only in respect of bankruptcy and winding-up orders made on or after 16th November 2015.

Signed by authority of the Lord Chancellor

20th October 2015

Shailesh Vara
Parliamentary Under Secretary of State for Justice
Ministry of Justice

We concur

22nd October 2015

George Hollingbery
Charlie Elphicke
Two of the Lords 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 (the “principal Order”).

Article 2 increases the amount of the deposit payable pursuant to article 6 of the principal Order on a creditor presenting a petition for bankruptcy and on the presentation of a petition for winding up (other than winding up under section 124A in the public interest, which remains unchanged).

Article 3 increases the official receiver’s administration fee payable in relation to bankruptcy and winding up by the court (other than winding up under section 124A in the public interest, which remains unchanged). Article 3 also reduces the percentage fee payable to the Secretary of State on chargeable receipts of between £3,700 and £5,200 in bankruptcy (fee B2) and between £4,200 and £5,700 in respect of winding up (fee W2).

Article 4 provides that the increases in the deposit apply only to petitions presented on or after 16th November 2015 and that the changes in the Secretary of State’s administration fee only applies to bankruptcy and winding up orders made on or after 16th November 2015.

A full impact assessment of the effect that the 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 and is published on The Insolvency Service website www.gov.uk/government/organisations/insolvency-service. It is also published with the Explanatory Memorandum alongside the instrument on www.legislation.gov.uk.

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