
STATUTORY INSTRUMENTS

2018 No. 1244

**FINANCIAL SERVICES
BANKS AND BANKING
BUILDING SOCIETIES**

The Banks and Building Societies
(Priorities on Insolvency) Order 2018

Made - - - - 27th November 2018
Laid before Parliament 28th November 2018
Coming into force 19th December 2018

THE BANKS AND BUILDING SOCIETIES
(PRIORITIES ON INSOLVENCY) ORDER 2018

PART 1

Introductory Provisions

1. Citation and commencement
2. Extent
3. Transitional provision

PART 2

Amendments of the Insolvency Act 1986

4. Introduction
5. Non-preferential debts in company voluntary arrangements
6. Non-preferential debts in winding up of companies
7. Non-preferential debts in individual voluntary arrangements
8. Non-preferential debts in bankruptcy proceedings
9. In section 329 (debts to spouse or civil partner), in...
10. Interpretation
11. After section 387 insert— Financial institutions and their non-preferential debts...
12. Moratorium where directors propose voluntary arrangement
13. Administration and secondary non-preferential debts

Status: Point in time view as at 19/12/2018.

Changes to legislation: There are currently no known outstanding effects for the The Banks and Building Societies (Priorities on Insolvency) Order 2018. (See end of Document for details)

PART 3

Amendments of the Banking Act 2009

14. Amendments of the Banking Act 2009

PART 4

Amendments of the Insolvent Partnerships Order 1994

15. Amendments of the Insolvent Partnerships Order 1994
16. In paragraph (3) of Article 4 (Voluntary arrangement of insolvent...
17. In paragraph (5) of Article 6 (Administration in relation to...
18. (1) Schedule 1 (modified provisions of Part 1 of, and...
19. (1) Schedule 2 to the Insolvent Partnerships Order 1994 (modified...
20. (1) Paragraph 23 of Schedule 4 (provisions of the Insolvency...
21. (1) Paragraph 21 of Schedule 7 (provisions of the Insolvency...

PART 5

Amendments of the Insolvency (Northern Ireland) Order 1989

22. Introduction
23. Non-preferential debts in company voluntary arrangements
24. Non-preferential debts in winding up of companies
25. Non-preferential debts in individual voluntary arrangements
26. Non-preferential debts in bankruptcy proceedings
27. In Article 302 (debts to spouse or civil partner), in...
28. Interpretation
29. After Article 347 insert— Financial institutions and their non-preferential debts...
30. Moratorium where directors propose voluntary arrangement
31. Administration and secondary non-preferential debts

PART 6

Amendments of Insolvent Partnerships Order (Northern Ireland) 1995

32. Amendments to the Insolvent Partnerships Order (Northern Ireland) 1995
33. In paragraph (3) of Article 4 (voluntary arrangement of insolvent...
34. In paragraph (3) of Article 6 (administration in relation to...
35. In Schedule 1 (modified provisions of Part II of, and...
36. (1) Schedule 2 (modified provisions of Schedule B1 to the...
37. (1) Paragraph 23 of Schedule 4 (provisions of the 1989...
38. (1) Paragraph 21 of Schedule 7 (provisions of the 1989...

PART 7

Further Amendments relating to Parts 2 to 6

39. Housing Act 1996
40. Housing and Regeneration Act 2008
41. Housing (Scotland) Act 2010
42. Bankruptcy (Scotland) Act 2016
43. (1) Section 129 (priority in distribution) is amended as follows....
44. After section 129 insert— Section 129: interpretation (1) In this Act, “secondary non-preferential debts” means non-preferential debts...

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45. In section 228 (interpretation), in subsection (1), omit the definition...
46. Amendment of the Investment Bank Special Administration Regulations 2011

PART 8

Review

47. Review
Signature
Explanatory Note

Status:

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Changes to legislation:

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