

2022 No. 929

INSOLVENCY, ENGLAND AND WALES

FEES

The Insolvency Proceedings (Fees) (Amendment) Order 2022

<i>Made</i>	- - - -	<i>29th August 2022</i>
<i>Laid before Parliament</i>		<i>5th September 2022</i>
<i>Coming into force</i>		<i>1st November 2022</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, commencement and extent

1.—(1) This Order may be cited as the Insolvency Proceedings (Fees) (Amendment) Order 2022 and comes into force on 1st November 2022.

(2) This Order extends to England and Wales.

Amendments to the Insolvency Proceedings (Fees) Order 2016

2. The Insolvency Proceedings (Fees) Order 2016(b) is amended as follows—

- (a) in article 2(b) (deposit on the presentation of a bankruptcy petition) for “£990” substitute “£1,500”,
- (b) in article 2(c) (deposit on the presentation of a winding up petition, other than a petition presented under section 124A of the Insolvency Act 1986) for “£1,600” substitute “£2,600”, and
- (c) in article 4(1) to (9) (deposit) for “will”, in each place where it occurs, substitute “must”.

Signed by the authority of the Lord Chancellor

25th August 2022

We concur,

29th August 2022

Bellamy
Parliamentary Under Secretary of State
Ministry of Justice

David Davies
James Duddridge
Two of the Lord Commissioners of Her Majesty’s Treasury

(a) 1986 c. 45.
(b) S.I. 2016/692.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order extends to England and Wales, and amends the Insolvency Proceedings (Fees) Order 2016 to increase the deposit paid when a petition is filed at court, by the petitioner; and brings article 4 of the Order to be interpreted in accordance with the drafting conventions.

Article 2(a) sets out the new deposit, payable to the court as security for the payment of the official receiver's administration fee, on the presentation of a bankruptcy petition. This Article increases the old fee to £1,500 from £990.

Article 2(b) sets out the new deposit, payable to the court as security for the payment of the official receiver's administration fee, on the presentation of a winding up petition, other than a petition presented under section 124A of the Insolvency Act 1986. This Article increases the old fee to £2,600 from £1,600.

Article 2(c) deletes the word "will" and substitutes with "must" to make clear it was an obligation and brings Article 4 in line with the drafting conventions.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.

An explanatory memorandum has been prepared and is available alongside this instrument at www.legislation.gov.uk.

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