

*These notes refer to the Insolvency (Amendment) Act (Northern Ireland) 2016 (c.2) which received Royal Assent on 29 January 2016*

# Insolvency (Amendment) Act (Northern Ireland) 2016

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### ***Section 6: Fast-track voluntary arrangements: notification of the Department***

Section 6 amends Article 237C of the Insolvency Order by adding a requirement for the Official Receiver to notify the Department as well as report to the High Court whether a proposal by a bankrupt for a voluntary arrangement with the Official Receiver acting as nominee (a so-called “fast-track” voluntary arrangement) has been approved or rejected by the bankrupt’s creditors.