

SCHEDULES

SCHEDULE 2

TRANSITIONAL PROVISIONS

Definition of debt

6. The amendments made to the Insolvency Order by section 9 apply where a company enters administration on or after the relevant day, except where—

- (a) the company enters administration by virtue of an administration order under paragraph 11 of Schedule B1 to the Insolvency Order on an application made before the relevant day;
- (b) the administration is immediately preceded by a voluntary liquidation in respect of which the resolution to wind up was passed before the relevant day;
- (c) the administration is immediately preceded by a liquidation on the making of a winding up order on a petition which was presented before the relevant day.

7. The amendments made to the Insolvency Order by section 9 apply where a company goes into liquidation upon the passing on or after the relevant day of a resolution to wind up.

8. The amendments made to the Insolvency Order by section 9 apply where a company goes into voluntary liquidation under paragraph 84 of Schedule B1 to the Insolvency Order, except where—

- (a) the company entered the preceding administration before the relevant day;
or
- (b) the company entered the preceding administration by virtue of an administration order under paragraph 11 of Schedule B1 to the Insolvency Order on an application which was made before the relevant day.

9. The amendments made to the Insolvency Order by section 9 apply where a company goes into liquidation on the making of a winding up order on a petition presented on or after the relevant day, except where the liquidation is immediately preceded by—

- (a) an administration under paragraph 11 of Schedule B1 to the Insolvency Order where the administration order was made on an application made before the relevant day;

- (b) an administration in respect of which the appointment of an administrator under paragraph 15 or 23 of Schedule B1 to the Insolvency Order took effect before the relevant day; or
- (c) a voluntary liquidation in respect of which the resolution to wind up was passed before the relevant day.

10. In paragraphs 6 to 9, “the relevant day” means the day on which section 9 comes into operation.