
EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Insolvency (Northern Ireland) Order 1989 and makes other provision about insolvency.

The Order provides for a new regime for company administration, restricts the future use of administrative receivership and abolishes Crown preference. It also establishes a new regime for the insolvency of individuals and makes changes to financial arrangements relating to functions performed by the Department of Enterprise, Trade and Investment in relation to insolvency.

Changes to legislation:

There are currently no known outstanding effects for the The Insolvency (Northern Ireland) Order 2005.