
STATUTORY RULES OF NORTHERN IRELAND

1991 No. 364

The Insolvency Rules (Northern Ireland) 1991

PARTS 7 TO 12

PART 12

MISCELLANEOUS AND GENERAL

Provable debts

12.03.—(1) Subject to paragraphs (2) to (5), in both winding up and bankruptcy, all claims by creditors are provable as debts against the company or, as the case may be, the bankrupt, whether they are present or future, certain or contingent, ascertained or sounding only in damages.

(2) The following are not provable—

- (a) in bankruptcy, any fine imposed for an offence, and any obligation arising under an order made in family or domestic proceedings;
- (b) in winding up or bankruptcy, any obligation arising under a confiscation order made under Article 4 or 5 of the Criminal Justice (Confiscation) (Northern Ireland) Order 1990 (1).

(3) In paragraph (2), “fine”, “domestic proceedings” and “family proceedings” have the meanings given by Article 255(8).

(4) The following are not provable except at a time when all other claims of creditors in the insolvency proceedings (other than any of a kind mentioned in this paragraph) have been paid in full with interest under Article 160(2) or, as the case may be, Article 300(4)—

- (a) in a winding up or a bankruptcy, any claim arising by virtue of—
 - (i) section 6(3)(a) of the Financial Services Act 1986 (2), not being a claim also arising by virtue of section 6(3)(b) of that Act, or
 - (ii) section 61(3)(a) of that Act, not being a claim also arising by virtue of section 61(3)(b) of that Act;
- (b) in a winding up or a bankruptcy, any claim arising by virtue of section 49 of the Banking Act 1987 (3);
- (c) in a winding up, any claim which by virtue of the Order or any other enactment is a claim the payment of which in a bankruptcy or a winding up is to be postponed.

(5) Nothing in this Rule prejudices any enactment or rule of law under which a particular kind of debt is not provable, whether on grounds of public policy or otherwise.

[E.R.12.3]

(1) S. I. 1990/2588 (N.I. 17)
(2) 1986 c.60
(3) 1987 c.22

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.
