
STATUTORY RULES OF NORTHERN IRELAND

2003 No. 550

**The Insolvent Partnerships (Amendment
No. 3) Order (Northern Ireland) 2003**

Amendment to Schedule 4 to the Insolvent Partnerships (Northern Ireland) Order 1995

9.—(1) Schedule 4 to the 1995 Order (modified provisions of the Order applying for purposes of Article 8) is amended as follows.

(2) In paragraph 3 of Part I (Article 185: winding up of unregistered companies), for modified Article 185(8) substitute –

“(8) The circumstances in which an insolvent partnership may be wound up as an unregistered company are as follows –

- (a) the partnership is unable to pay its debts,
- (b) at the time at which a moratorium for the insolvent partnership under Article 14A comes to an end, no voluntary arrangement approved under Part II of this Order has effect in relation to the insolvent partnership.”

(3) In paragraph 6 of Part II (circumstances in which members of insolvent partnerships may be wound up or made bankrupt by the High Court), for modified Article 102 substitute –

“**102.** A corporate member or former corporate member of an insolvent partnership may be wound up by the High Court if –

- (a) it is unable to pay its debts,
- (b) there is a creditor, by assignment or otherwise, to whom the insolvent partnership is indebted and the corporate member or former corporate member is liable in relation to that debt and at the time at which a moratorium for the insolvent partnership under Article 14A comes to an end, no voluntary arrangement approved under Part II of this Order has effect in relation to the insolvent partnership.”

(4) In paragraph 6 of Part II (circumstances in which members of insolvent partnerships may be wound up or made bankrupt by the High Court),

- (a) in modified Article 241(2) after “Subject to”, insert “paragraph (2A) and”,
- (b) after modified Article 241(2) insert –

“(2A) A creditor’s petition may be presented to the High Court in respect of a joint debt or debts if at the time at which a moratorium for the insolvent partnership under Article 14A comes to an end, no voluntary arrangement approved under Part II of this Order has effect in relation to the insolvent partnership.”