

SCHEDULE 1

Article 4

Fees payable in connection with the operation of the Insolvency Account

Fees payable in connection with the operation of the Insolvency Account

1.—(1) In this Schedule a reference to a numbered regulation is to the regulation so numbered in the Insolvency Regulations (Northern Ireland) 1996⁽¹⁾.

(2) In this Schedule “payment date” means any of the following dates in any year—

- (a) 1st January;
- (b) 1st April;
- (c) 1st July; and
- (d) 1st October.

(3) In this Schedule “working day” means any day other than a Saturday, Sunday or public holiday in Northern Ireland.

(4) Subject to paragraphs (5) and (6), for the purposes of this Schedule an account is “maintained with the Department in respect of monies which may from time to time be paid into the Insolvency Account” where in a winding up by the High Court or a bankruptcy the Department creates or has already created a record in relation to the winding up or, as the case may be, the bankruptcy for the purpose of recording payments into and out of the Insolvency Account relating to the winding up or, as the case may be, the bankruptcy.

(5) An account ceases to be maintained with the Department in the case of a winding up by the High Court or a bankruptcy where—

- (a) the liquidator or the trustee has filed a receipts and payments account with the Department pursuant to regulation 14 or regulation 29;
- (b) the account contains, or is accompanied by, a statement that it is a final receipts and payments account; and
- (c) four working days have elapsed since the requirements of paragraphs (a) and (b) have been met,

but an account is revived in the circumstances mentioned in paragraph (6).

(6) The circumstances referred to in paragraph (5) are—

- (a) the receipt by the Department of notice in writing given by the trustee or liquidator for the revival of the account; or
- (b) the payment into the Insolvency Account of any sums to the credit of the company or, as the case may be, the estate of the bankrupt,

and on the occurrence of either of the circumstances mentioned above, an account is “maintained with the Department in respect of monies which may from time to time be paid into the Insolvency Account”.

(7) References to a bankruptcy include a bankruptcy under the Bankruptcy Acts (Northern Ireland) 1857 to 1980⁽²⁾ and references to a winding up include a winding up under the provisions of the Companies (Northern Ireland) Order 1986⁽³⁾.

⁽¹⁾ S.R. 1996 No. 574 as amended by S.I. 2004/355 and by S.R. 2006 No. 23

⁽²⁾ 1857 c. 60, 1872 c. 57, 1872 c. 58, 1929 c. 1 (N.I.), 1963 c. 23 (N.I.), S.I. 1980/561 (N.I. 4)

⁽³⁾ S.I. 1986/1032 (N.I. 6)

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2. Fees shall be payable in relation to the operation of the Insolvency Account (including payments into and out of that account) in the circumstances set out in the following table—

Table

<i>No. of fee</i>	<i>Description of fee and circumstances in which it is payable</i>	<i>Amount</i>
1.	<p>Banking fee; winding up by the High Court and bankruptcy</p> <p>Where in any bankruptcy or winding up by the High Court an account is maintained with the Department in respect of monies which may from time to time be paid into the Insolvency Account, there shall be payable out of the estate of the bankrupt or, as the case may be, the assets of the company on each payment date where the liquidator or the trustee is not the official receiver, a fee of—</p>	£15
2.	<p>Cheque etc. issue fee</p> <p>Where a cheque, money order or payable order in respect of monies in the Insolvency Account is issued or reissued on the application of—</p> <p>(a) a liquidator pursuant to regulation 7 or 8;</p> <p>(b) a trustee pursuant to regulation 22 or 23; or</p> <p>(c) any persons claiming money in that account pursuant to regulation 33,</p> <p>there shall be payable out of the assets of the company, the estate of the bankrupt or, as the case may be, by the claimant—</p> <p>(i) where the application is made before the commencement date, a fee in respect of that</p>	<p>£0.65</p> <p>£0.80</p>

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<i>No. of fee</i>	<i>Description of fee and circumstances in which it is payable</i>	<i>Amount</i>
3.	<p>cheque, money order or payable order of—</p> <p>(ii) where the application is made on or after the commencement date, a fee in respect of that cheque, money order or payable order of—</p> <p>BACs etc. fee</p> <p>On the making or remaking through the Bankers Automated Clearing System or any other electronic funds system of a transfer in respect of funds held in the Insolvency Account on an application made after 27th March 2006 by—</p> <p>(d) a liquidator pursuant to regulations 7 or 8;</p> <p>(e) a trustee pursuant to regulations 22 or 23; or</p> <p>(f) any person claiming any monies held in that Account pursuant to regulation 33,</p> <p>there shall be payable out of the assets of the company, the estate of the bankrupt or, as the case may be, by the claimant a fee in respect of that transfer of—</p>	£0.15