

Draft Regulations laid before the Scottish Parliament under paragraph 22(3) of schedule ZA1 of the Insolvency Act 1986, for approval by resolution of the Scottish Parliament.

DRAFT SCOTTISH STATUTORY INSTRUMENTS

2020 No.

HOUSING

INSOLVENCY

**The Insolvency Act 1986 (Scotland) Amendment Regulations
2020**

Made - - - - - *2020*

Coming into force in accordance with regulation 1

The Scottish Ministers make the following Regulations in exercise of the powers conferred on them by paragraph 22 of schedule ZA1 of the Insolvency Act 1986^(a) and all other powers enabling them to do so.

In accordance with paragraph 22(3) of schedule ZA1 of that Act, a draft of this instrument has been laid before and approved by resolution of the Scottish Parliament.

Citation and commencement

1. These Regulations may be cited as the Insolvency Act 1986 (Scotland) Amendment Regulations 2020 and come into force on the day after the day on which they are made.

Amendment of the Insolvency Act 1986

2.—(1) Schedule ZA1 of the Insolvency Act 1986 is amended in accordance with paragraphs (2) and (3).

(2) In paragraph 1^(b), after “paragraph 2A (private registered providers of social housing)” insert—

“paragraph 2B (a registered social landlord under Part 2 of the Housing (Scotland) Act 2010^(c));”.

(a) 1986 c.45. Schedule ZA1 of the Insolvency Act 1986 was inserted into that Act by section 1 and schedule 1 of the Corporate Insolvency and Governance Act 2020 (c.12).
(b) Paragraph 1 of schedule ZA1 is amended by the Insolvency Act 1986 Part A1 Moratorium (Eligibility of Private Registered Providers) Regulations 2020 (S.I. 2020/652).
(c) 2010 asp 17.

(3) After paragraph 2A(a) (private registered providers of social housing), insert—

“Registered social landlord under Part 2 of the Housing (Scotland) Act 2010

2B. A company is excluded from being eligible if it is a registered social landlord under Part 2 of the Housing (Scotland) Act 2010.”.

St Andrew’s House,
Edinburgh
Date

Name
A member of the Scottish Government

(a) Paragraph 2A is inserted by regulation 2(3) of the Insolvency Act 1986 Part A1 Moratorium (Eligibility of Private Registered Providers) Regulations 2020 (S.I. 2020/652).

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Insolvency Act 1986 in order to ensure that Part A1 (Moratorium) of that Act does not apply to companies which are registered as social landlords in accordance with Part 2 of the Housing (Scotland) Act 2010.

The Corporate Insolvency and Governance Act 2020 inserted a new Part A1 and Schedule ZA1 into the Insolvency Act 1986. Part A1 provides for a freestanding moratorium for eligible companies to facilitate their rescue from financial difficulty. Schedule ZA1 specifies which companies are eligible for the moratorium under Part A1.

Registered social landlords which are companies may be subject to a separate moratorium in accordance with sections 73 – 79 of the Housing (Scotland) Act 2010.

Regulation 2(2) amends the definition of “eligible” in paragraph 1 of Schedule ZA1 of the Insolvency Act 1986. This amendment inserts a reference to paragraph 2B, as inserted into that schedule by Regulation 2(3), into the list of paragraphs of Schedule ZA1 by which certain categories of company are excluded from eligibility for the moratorium under Part A1.

Regulation 2(3) inserts a new paragraph 2B into Schedule ZA1 which excludes companies that are registered social landlords from eligibility for a moratorium under Part A1.

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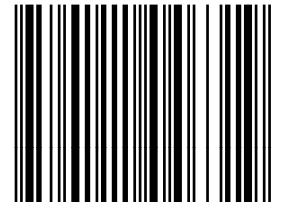
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