

2020 No. 337

EXITING THE EUROPEAN UNION
INSOLVENCY

**The Insolvency (Amendment) (EU Exit) (Scotland) Regulations
2020**

Made - - - - - *26th October 2020*

Laid before the Scottish Parliament *28th October 2020*

Coming into force in accordance with regulation 1

The Scottish Ministers make the following Regulations in exercise of the powers conferred by paragraph 11G(1) of schedule 2 of the European Union (Withdrawal) Act 2018(a).

Citation and commencement

1. These Regulations may be cited as the Insolvency (Amendment) (EU Exit) (Scotland) Regulations 2020 and come into force immediately before IP completion day.

Amendments to the Insolvency (EU Exit) (Scotland) (Amendment) Regulations 2019

2.—(1) The Insolvency (EU Exit) (Scotland) (Amendment) Regulations 2019(b) are amended in accordance with paragraph (2).

(2) In regulation 9 (saving)—

- (a) omit paragraph (1)(a),
- (b) in paragraph (2), for “to proceedings opened before exit day” substitute “in respect of any insolvency proceedings and actions falling within Article 67(3)(c) of the withdrawal agreement”, and
- (c) omit paragraph (3).

JAMIE HEPBURN

Authorised to sign by the Scottish Ministers

St Andrew's House,
Edinburgh
26th October 2020

(a) 2018 c.16. Paragraph 11G was inserted by section 19 of the European Union (Withdrawal Agreement) Act 2020 (c.1).
(b) S.S.I. 2019/94.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Insolvency (EU Exit) (Scotland) (Amendment) Regulations 2019 (S.S.I. 2019/94) (“the 2019 Regulations”) which address failures of the law to operate effectively and other deficiencies in devolved legislation on cross-border insolvencies arising from the withdrawal of the United Kingdom from the European Union.

The 2019 Regulations are stated to come into force on exit day, subject to saving provisions. Paragraph 1(1) of schedule 5 of the European Union (Withdrawal Agreement) Act 2020 (c.1) provides that references to subordinate legislation coming into force on exit day are to be read instead as references to coming into force on IP completion day.

These Regulations amend the saving provision in regulation 9 of the 2019 Regulations to give effect to Article 67(3)(c) of the Withdrawal Agreement. This provides that the EU Insolvency Regulation (Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings) will continue to apply in respect of main proceedings (as defined in that EU Regulation) which are opened before IP completion day.

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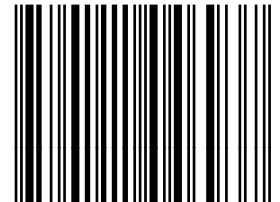
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