



# Insolvency Act 1986

## 1986 CHAPTER 45

### [<sup>F1</sup>PART 17A

#### SUPPLEMENTARY PROVISIONS

##### Textual Amendments

- F1** Pt. 17A inserted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 3(1), **Sch. 1 para. 105** (with arts. 6,11, 12)

##### Modifications etc. (not altering text)

- C1** Third Group of Parts (Pts. 12-19) applied to limited liability partnerships (with modifications) (E.W.S.) (6.4.2001) by [S.I. 2001/1090](#), reg. 5, **Schs. 3, 4** (as amended (4.3.2004) by [S.I. 2004/355](#), **art. 10**; (1.10.2005) by [S.I. 2005/1989](#), reg. 3, **Sch. 2** (with reg. 4); and (8.12.2017) by [The Insolvency \(Miscellaneous Amendments\) Regulations 2017 \(S.I. 2017/1119\)](#), reg. 1(1), **Sch. 1 Pts. 2, 3**)
- C2** Pts. 12-19 applied (with modifications) in part (E.W.) (2.1.2013) by [The Charitable Incorporated Organisations \(Insolvency and Dissolution\) Regulations 2012 \(S.I. 2012/3013\)](#), reg. 1, **Sch. para. 1(2)(a)(3)-(7)** (as amended (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\)](#), s. 49(1), **Sch. 3 para. 49(3)** (with ss. 2(2), 5(2)); (7.7.2020) by [The Charitable Incorporated Organisations \(Insolvency and Dissolution\) \(Amendment\) Regulations 2020 \(S.I. 2020/710\)](#), regs. 1, 4 (with reg. 6) (which affecting legislation is revoked and this amendment reversed (13.8.2020) by [The Charitable Incorporated Organisations \(Insolvency and Dissolution\) \(Amendment\) \(No. 2\) Regulations 2020 \(S.I. 2020/856\)](#), regs. 1(2), 2); and (13.8.2020 immediately after the coming into force of [S.I. 2020/856](#), **reg. 2**) by [The Charitable Incorporated Organisations \(Insolvency and Dissolution\) \(Amendment\) \(No. 2\) Regulations 2020 \(S.I. 2020/856\)](#), regs. 1(3), 5 (with reg. 7))
- C3** Pts. 12-19 applied (with modifications) (6.4.2014) by [The Industrial and Provident Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) Order 2014 \(S.I. 2014/229\)](#), arts. 1, 4(c), **Sch. 3** (as amended (13.3.2018) by [The Small Business, Enterprise and Employment Act 2015 \(Consequential Amendments, Savings and Transitional Provisions\) Regulations 2018 \(S.I. 2018/208\)](#), regs. 1(3), **15(4)(b)**; and (18.7.2020) by [The Co-operative and Community Benefit Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) \(Amendment\) and Consequential Amendments Order 2020 \(S.I. 2020/744\)](#), arts. 1, 8)

*Status: Point in time view as at 31/12/2020.*

*Changes to legislation: Insolvency Act 1986, PART 17A is up to date with all changes known to be in force on or before 23 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

#### 434A Introductory

The provisions of this Part have effect for the purposes of—

- (a) the First Group of Parts, and
- (b) sections 411, 413, 414, 416 and 417 in Part 15.

#### 434B Representation of corporations [<sup>F2</sup>in decision procedures and] at meetings

- (1) If a corporation is a creditor or debenture-holder, it may by resolution of its directors or other governing body authorise a person or persons to act as its representative or representatives—
  - [<sup>F3</sup>(a) in a qualifying decision procedure, held in pursuance of this Act or of rules made under it, by which a decision is sought from the creditors of a company, or]
  - (b) at any meeting of a company held in pursuance of the provisions contained in a debenture or trust deed.
- (2) Where the corporation authorises only one person, that person is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual creditor or debenture-holder.
- (3) Where the corporation authorises more than one person, any one of them is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual creditor or debenture-holder.
- (4) Where the corporation authorises more than one person and more than one of them purport to exercise a power under subsection (3)—
  - (a) if they purport to exercise the power in the same way, the power is treated as exercised in that way;
  - (b) if they do not purport to exercise the power in the same way, the power is treated as not exercised.

##### Textual Amendments

- F2** Words in s. 434B heading inserted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force, 6.4.2019 for S. in so far as not already in force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 9 para. 57\(2\)](#); S.I. 2015/1329, reg. 3(d); S.I. 2016/1020, reg. 4(e) (with reg. 5) (as amended by S.I. 2017/363, reg. 3); S.I. 2019/816, reg. 4(c) (with reg. 5)
- F3** S. 434B(1)(a) substituted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force, 6.4.2019 for S. in so far as not already in force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 9 para. 57\(2\)](#); S.I. 2015/1329, reg. 3(d); S.I. 2016/1020, reg. 4(e) (with reg. 5) (as amended by S.I. 2017/363, reg. 3); S.I. 2019/816, reg. 4(c) (with reg. 5)

#### 434C Legal professional privilege

In proceedings against a person for an offence under this Act nothing in this Act is to be taken to require any person to disclose any information that he is entitled to refuse to disclose on grounds of legal professional privilege (in Scotland, confidentiality of communications).

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#### Modifications etc. (not altering text)

- C4** S. 434C applied (with modifications) (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), Pt. 3reg. 1, Sch. 2 paras. 3, 5 Table (with [reg. 24](#))

#### **Enforcement of company's filing obligations**

**F4 434D**

- (1) This section applies where a company has made default in complying with any obligation under this Act—
  - (a) to deliver a document to the registrar, or
  - (b) to give notice to the registrar of any matter.
- (2) The registrar, or any member or creditor of the company, may give notice to the company requiring it to comply with the obligation.
- (3) If the company fails to make good the default within 14 days after service of the notice, the registrar, or any member or creditor of the company, may apply to the court for an order directing the company, and any specified officer of it, to make good the default within a specified time.
- (4) The court's order may provide that all costs (in Scotland, expenses) of or incidental to the application are to be borne by the company or by any officers of it responsible for the default.
- (5) This section does not affect the operation of any enactment imposing penalties on a company or its officers in respect of any such default.

#### Textual Amendments

- F4** Ss. 434D, 434E inserted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), arts. 2(1), 8, **Sch. 1 para. 81** (with art. 10, Sch. 1 para. 84)

#### **434E Application of filing obligations to overseas companies**

The provisions of this Act requiring documents to be forwarded or delivered to, or filed with, the registrar of companies apply in relation to an overseas company that is required to register particulars under section 1046 of the Companies Act 2006 as they apply in relation to a company registered under that Act in England and Wales or Scotland.]]

#### Textual Amendments

- F4** Ss. 434D, 434E inserted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), arts. 2(1), 8, **Sch. 1 para. 81** (with art. 10, Sch. 1 para. 84)

**Status:**

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