



Insolvency Act 1986

1986 CHAPTER 45

The Third Group of Parts Miscellaneous Matters Bearing on both Company and Individual Insolvency ; General Interpretation ; Final Provisions

PART XII

PREFERENTIAL DEBTS IN COMPANY AND INDIVIDUAL INSOLVENCY

386 Categories of preferential debts

- (1) A reference in this Act to the preferential debts of a company or an individual is to the debts listed in Schedule 6 to this Act (money owed to the Inland Revenue for income tax deducted at source; VAT, car tax, betting and gaming duties; social security and pension scheme contributions; remuneration etc. of employees); and references to preferential creditors are to be read accordingly.
- (2) In that Schedule " the debtor " means the company or the individual concerned.
- (3) Schedule 6 is to be read with Schedule 3 to the Social Security Pensions Act 1975 (occupational pension scheme contributions).