



# Insolvency Act 1986

## 1986 CHAPTER 45

### PART XIII **E+W+S**

#### INSOLVENCY PRACTITIONERS AND THEIR QUALIFICATION

##### *[<sup>F1</sup>Revocation etc of recognition*

#### **[<sup>F1</sup>391L Revocation of recognition at instigation of Secretary of State **E+W+S****

- (1) An order under section 391(1) or (2) in relation to a recognised professional body may be revoked by the Secretary of State by order if the Secretary of State is satisfied that—
  - (a) an act or omission of the body (or a series of such acts or omissions) in discharging one or more of its regulatory functions has had, or is likely to have, an adverse impact on the achievement of one or more of the regulatory objectives, and
  - (b) it is appropriate in all the circumstances of the case to revoke the body's recognition under section 391.
- (2) If the condition set out in subsection (3) is met, an order under section 391(1) in relation to a recognised professional body may be revoked by the Secretary of State by an order which also declares the body concerned to be a recognised professional body which is capable of providing its insolvency specialist members with partial authorisation only of the kind specified in the order (see section 390A(1)).
- (3) The condition is that the Secretary of State is satisfied—
  - (a) as mentioned in subsection (1)(a), and
  - (b) that it is appropriate in all the circumstances of the case for the body to be declared to be a recognised professional body which is capable of providing its insolvency specialist members with partial authorisation only of the kind specified in the order.
- (4) In this Part—
  - (a) an order under subsection (1) is referred to as a “revocation order”;
  - (b) an order under subsection (2) is referred to as a “partial revocation order”.

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*Changes to legislation: Insolvency Act 1986, Section 391L is up to date with all changes known to be in force on or before 30 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) View outstanding changes*

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- (5) A revocation order or partial revocation order—
- (a) has effect from such date as is specified in the order, and
  - (b) may make provision for members of the body in question to continue to be treated as fully or partially authorised (as the case may be) to act as insolvency practitioners for a specified period after the order takes effect.
- (6) A partial revocation order has effect as if it were an order made under section 391(2).]

#### Textual Amendments

- F1** Ss. 391L-391N and cross-heading inserted (1.10.2015 immediately after 2015 c. 20, s. 17 comes into force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\)](#), **ss. 140(1)**, 164(1); S.I. 2015/1689, reg. 3(a)

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

- C1** [Pt. 13](#) applied (with modifications) (7.4.2017) by [Building Societies Act 1986 \(1986 c. 53\)](#), **Sch. 15A** (as amended by S.I. 2017/400, regs. 1(2), **2(4)**)
- C2** [Pt. 13](#) applied (with modifications) (7.4.2017) by [Friendly Societies Act 1992 \(1992 c. 40\)](#), **Sch. 10** (as amended by S.I. 2017/400, regs. 1(2), **3**)
- C3** [Pt. 13](#) applied (with modifications) (7.4.2017) by [Building Societies Act 1986 \(1986 c. 53\)](#), **Sch. 15** (as amended by S.I. 2017/400, regs. 1(2), **2(3)**)
- C4** [Ss. 391A-391T](#) applied (with modifications) (7.4.2017) by [Banking Act 2009 \(2009 c. 1\)](#), **s. 145** Table 2 (as amended by S.I. 2017/400, regs. 1(2), **5(10)**)
- C5** [Ss. 391A-391T](#) applied (with modifications) (7.4.2017) by [Banking Act 2009 \(2009 c. 1\)](#), **s. 103** (as amended by S.I. 2017/400, regs. 1(2), **5(4)**)
- C6** [Ss. 390-391T](#) applied (with modifications) (E.W.S.) (8.7.2021) by [The Payment and Electronic Money Institution Insolvency Regulations 2021 \(S.I. 2021/716\)](#), regs. 2, **37** (with reg. 5) (as amended (4.1.2024) by S.I. 2023/1399, regs. 1(2), **4**, 11)

**Changes to legislation:**

Insolvency Act 1986, Section 391L is up to date with all changes known to be in force on or before 30 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.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Act amendment to earlier affecting provision S.I. 1986/1999, art. 3, Sch. 1 Pt. 2 by [S.I. 2017/1119 Sch. 3 para. 1](#)
- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 41HB(2) words substituted by [2018 c. 14 s. 1\(3\)\(b\)](#)