



# 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>391M Orders under section 391L: procedure **E+W+S****

- (1) Before making a revocation order or partial revocation order in relation to a recognised professional body, the Secretary of State must give notice to the body—
  - (a) stating that the Secretary of State proposes to make the order and the terms of the proposed order,
  - (b) specifying the Secretary of State's reasons for proposing to make the order, and
  - (c) specifying a period within which the body, members of the body or other persons likely to be affected by the proposal may make written representations with respect to it.
- (2) Where the Secretary of State gives a notice under subsection (1), the Secretary of State must publish the notice on the same day.
- (3) The period specified under subsection (1)(c)—
  - (a) must begin with the date on which the notice is given to the body, and
  - (b) must not be less than 28 days.
- (4) On the expiry of that period, the Secretary of State must decide whether to make the revocation order or (as the case may be) partial revocation order in relation to the body.
- (5) The Secretary of State must give notice of the decision to the body.
- (6) Where the Secretary of State decides to make the order, the notice under subsection (5) must specify—
  - (a) when the order is to take effect, and

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*Changes to legislation: Insolvency Act 1986, Section 391M is up to date with all changes known to be in force on or before 26 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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(b) the Secretary of State's reasons for making the order.

(7) A notice under subsection (5) must be published; and it must (if possible) be published in the same manner as that in which the notice under subsection (1) was published.]

#### 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:**

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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\(3\)\(b\)](#)