



Insolvency Act 1986

1986 CHAPTER 45

PART III

RECEIVERSHIP

[^{F1}CHAPTER IV

PROHIBITION OF APPOINTMENT OF ADMINISTRATIVE RECEIVER

[^{F1}72B First exception: capital market

- (1) Section 72A does not prevent the appointment of an administrative receiver in pursuance of an agreement which is or forms part of a capital market arrangement if—
- (a) a party incurs or, when the agreement was entered into was expected to incur, a debt of at least £50 million under the arrangement, and
 - (b) the arrangement involves the issue of a capital market investment.

- (2) In subsection (1)—

“capital market arrangement” means an arrangement of a kind described in paragraph 1 of Schedule 2A, and

“capital market investment” means an investment of a kind described in paragraph 2 or 3 of that Schedule.]

Textual Amendments

- F1** Pt. III Ch. IV (ss. 72A-72H) inserted (18.3.2003 for the purpose of giving effect to the insertion of s. 72H(2)-(5) and otherwise 15.9.2003) by 2002 c. 40, ss. 250(1), 279 (with s. 249(6)); S.I. 2003/765, art. 2, Sch.; S.I. 2003/2093, art. 2(1), Sch. 1 (subject to arts. 3-8 (as amended by S.I. 2003/2332, art. 2))

Status:

Point in time view as at 15/09/2003.

Changes to legislation:

Insolvency Act 1986, Section 72B is up to date with all changes known to be in force on or before 27 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.