
Changes to legislation: There are currently no known outstanding effects for the Insolvency Act 2000, Paragraph 12. (See end of Document for details)

SCHEDULES

SCHEDULE 1

MORATORIUM WHERE DIRECTORS PROPOSE VOLUNTARY ARRANGEMENT

AMENDMENTS OF THE INSOLVENCY ACT 1986

12 In Schedule 10 (punishment of offences), before the entry relating to paragraph 4(3) of Schedule 7 there are inserted the following entries—

“Sch. A1, para. 9(2).	Directors failing to notify nominee of beginning of moratorium.	1. On indictment. 2. Summary.	2 years or a fine, or both. 6 months or the statutory maximum, or both.
Sch. A1, para. 10(3).	Nominee failing to advertise or notify beginning of moratorium.	Summary.	One-fifth of the statutory maximum.
Sch. A1, para. 11(2).	Nominee failing to advertise or notify end of moratorium.	Summary.	One-fifth of the statutory maximum.
Sch. A1, para. 16(2).	Company and officers failing to state in correspondence etc. that moratorium in force.	Summary.	One-fifth of the statutory maximum.
Sch. A1, para. 17(3)(a).	Company obtaining credit without disclosing existence of moratorium.	1. On indictment. 2. Summary.	A fine. The statutory maximum.
Sch. A1, para. 17(3)(b).	Obtaining credit for company without disclosing existence of moratorium.	1. On indictment. 2. Summary.	2 years or a fine, or both. 6 months or the statutory maximum, or both.
Sch. A1, para. 18(3)(a).	Company disposing of property otherwise than in ordinary way of business.	1. On indictment. 2. Summary.	A fine. The statutory maximum.

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Sch. A1, para. 18(3)(b).	Authorising or permitting disposal of company property.	1. On indictment. 2. Summary.	2 years or a fine, or both. 6 months or the statutory maximum, or both.
Sch. A1, para. 19(3)(a).	Company making payments in respect of liabilities existing before beginning of moratorium.	1. On indictment. 2. Summary.	A fine. The statutory maximum.
Sch. A1, para. 19(3)(b).	Authorising or permitting such a payment.	1. On indictment. 2. Summary.	2 years or a fine, or both. 6 months or the statutory maximum, or both.
Sch. A1, para. 20(9).	Directors failing to send to registrar office copy of court order permitting disposal of charged property.	Summary.	One-fifth of the statutory maximum.
Sch. A1, para. 22(1).	Company disposing of charged property.	1. On indictment. 2. Summary.	A fine. The statutory maximum.
Sch. A1, para. 22(2).	Authorising or permitting such a disposal.	1. On indictment. 2. Summary.	2 years or a fine, or both. 6 months or the statutory maximum, or both.
Sch. A1, para. 23(1)(a).	Company entering into market contract, etc.	1. On indictment. 2. Summary.	A fine. The statutory maximum.
Sch. A1, para. 23(1)(b).	Authorising or permitting company to do so.	1. On indictment. 2. Summary.	2 years or a fine, or both. 6 months or the statutory maximum, or both.
Sch. A1, para. 25(6).	Nominee failing to give notice of withdrawal of consent to act.	Summary.	One-fifth of the statutory maximum.
Sch. A1, para. 34(3).	Nominee failing to give notice of extension of moratorium.	Summary.	One-fifth of the statutory maximum.

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Sch. A1, para. 41(2).	Fraud or privity to fraud in anticipation of moratorium.	1. On indictment. 2. Summary.	7 years or a fine, or both. 6 months or the statutory maximum, or both.
Sch. A1, para. 41(3).	Fraud or privity to fraud during moratorium.	1. On indictment. 2. Summary.	7 years or a fine, or both. 6 months or the statutory maximum, or both.
Sch. A1, para. 41(7).	Knowingly taking in pawn or pledge, or otherwise receiving, company property.	1. On indictment. 2. Summary.	7 years or a fine, or both. 6 months or the statutory maximum, or both.
Sch. A1, para. 42(1).	False representation or fraud for purpose of obtaining or extending moratorium.	1. On indictment. 2. Summary.	7 years or a fine, or both. 6 months or the statutory maximum, or both.”

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