
*Changes to legislation: There are currently no known outstanding effects
for the Insolvency Act 2000, Paragraph 6. (See end of Document for details)*

SCHEDULES

SCHEDULE 2

COMPANY VOLUNTARY ARRANGEMENTS

PART I

AMENDMENTS OF THE INSOLVENCY ACT 1986

- 6 In section 5 (effect of approval of voluntary arrangement)—
- (a) for subsection (1) there is substituted—
 - “(1) This section applies where a decision approving a voluntary arrangement has effect under section 4A.”,
 - (b) in subsections (2) and (3), “approved” is omitted,
 - (c) in subsection (2), for paragraph (b) there is substituted—
 - “(b) binds every person who in accordance with the rules—
 - (i) was entitled to vote at that meeting (whether or not he was present or represented at it), or
 - (ii) would have been so entitled if he had had notice of it,as if he were a party to the voluntary arrangement.
- (2A) If—
- (a) when the arrangement ceases to have effect any amount payable under the arrangement to a person bound by virtue of subsection (2)(b)(ii) has not been paid, and
 - (b) the arrangement did not come to an end prematurely,
- the company shall at that time become liable to pay to that person the amount payable under the arrangement.”

Changes to legislation:

There are currently no known outstanding effects for the Insolvency Act 2000, Paragraph 6.