
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 38. (See end of Document for details)

SCHEDULES

SCHEDULE 8

ENFORCEMENT BY DEDUCTION FROM ACCOUNTS

PART 2

MISCELLANEOUS AMENDMENTS

Insolvency (Northern Ireland) Order 1989

- 38 (1) Article 150 (preferential charge on goods distrained) is amended as follows.
- (2) For paragraph (2) substitute—
- “(2) Paragraph (2A) applies where—
- (a) any person has distrained upon the goods or effects of the company, or
 - (b) Her Majesty's Revenue and Customs has been paid any amount from an account of the company under Part 1 of Schedule 8 to the Finance (No. 2) Act 2015 (enforcement by deduction from accounts),
- within the 3 months immediately preceding the date of the winding-up order.
- (2A) Where this paragraph applies—
- (a) in a case within paragraph (2)(a), the goods or effects, or the proceeds of their sale, and
 - (b) in a case within paragraph (2)(b), the amount in question,
- is charged for the benefit of the company with the preferential debts of the company to the extent that the company's property is for the time being insufficient for meeting those debts.”
- (3) In paragraph (3) for “(2)” substitute “ (2A) ”.
- (4) Accordingly, in the heading for the Article after “distrained” insert “ , etc ”.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 38.