

SCHEDULES

SCHEDULE 11

WINDING-UP PETITIONS: NORTHERN IRELAND

PART 2

RESTRICTION ON WINDING-UP PETITIONS AND ORDERS

Modifications of 1989 Order

- 16 (1) Article 207 of the 1989 Order (avoidance of certain floating charges) has effect as follows.
- (2) Paragraph (3)(a) has effect as if the reference to the period of 2 years ending with the onset of insolvency were to the period which—
- (a) begins with whichever is the later of—
 - (i) the day 2 years before the day on which the petition was presented, and
 - (ii) the day 2 years and 6 months before the day on which the winding-up order was made, and
 - (b) ends with the day on which the winding-up order was made.
- (3) Paragraph (3)(b) has effect as if the reference to the period of 12 months ending with the onset of insolvency were to the period which—
- (a) begins with whichever is the later of—
 - (i) the day 12 months before the day on which the petition was presented, and
 - (ii) the day 18 months before the day on which the winding-up order was made, and
 - (b) ends with the day on which the winding-up order was made.