

SCHEDULE

Article 5

FEES PAYABLE IN CONNECTION WITH THE OPERATION OF THE INSOLVENCY SERVICES ACCOUNT

Interpretation for the purposes of the Schedule

1.—(1) In this Schedule a reference to a numbered regulation is to the regulation so numbered in the Insolvency Regulations 1994⁽¹⁾

(2) In this Schedule “payment date” means any of the following dates in any year—

- (a) 1st January;
- (b) 1st April;
- (c) 1st July; and
- (d) 1st October.

(3) Subject to paragraphs (4) and (5), for the purposes of this Schedule an account is “maintained with the Secretary of State in respect of monies which may from time to time be paid into the Insolvency Services Account” where—

- (a) in a winding up by the court or a bankruptcy the Secretary of State creates a record in relation to the winding up or, as the case may be, the bankruptcy for the purpose of recording payments into and out of the Insolvency Services Account relating to the winding up or, as the case may be, the bankruptcy; and
- (b) in a voluntary winding up on the request of the liquidator the Secretary of State creates a record in relation to the winding up for the purposes of recording payments into and out of the Insolvency Services Account relating to the winding up.

(4) An account ceases to be maintained with the Secretary of State where—

- (a) a request in writing made by the liquidator or, as the case may be, the trustee for closure of that account has been received by the Secretary of State and no monies to which that account relates are held in the Insolvency Services Account (other than any unclaimed dividends or any amount that it is impracticable to distribute to creditors); or
- (b) in the case of a winding up by the court or a bankruptcy, the liquidator or, as the case may be, the trustee has filed a final receipts and payments account with the Secretary of State pursuant to regulation 14 or regulation 28.

but an account is revived in the circumstances mentioned in paragraph (5).

(5) The circumstances referred to in paragraph (4) are—

- (a) the receipt by the Secretary of State of notice in writing given by the trustee or liquidator for the revival of the account; or
- (b) the payment into the Insolvency Services Account of any sums to the credit of the company or, as the case may be, the estate of the bankrupt,

and on the occurrence of either of the circumstances mentioned above, an account is “maintained with the Secretary of State in respect of monies which may from time to time be paid into the Insolvency Services Account”.

(6) References to a bankruptcy include a bankruptcy under the Bankruptcy Act 1914⁽²⁾ and references to a winding up include a winding up under the provisions of the Companies Act 1985⁽³⁾.

(1) S.I.1994/2507 amended by S.I. 1987/1959, S.I.1988/1739, S.I. 1990/380, S.I. 2000/485, S.I. 2001/762, S.I. 2001/3649 and S.I. 2003/1633.

(2) 1914 c. 59.

(3) 1985 c. 6.

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Fees payable in connection with the operation of the Insolvency Services Account

2. Fees shall be payable in relation to the operation of the Insolvency Services Account (including payments into and out of that account) in the circumstances set out in the table below—

TABLE

| <i>No. of fee</i> | <i>Description of fee and circumstances in which it is payable</i> | <i>Amount</i> |
|-------------------|---|---------------|
| 1. | <p>Banking fee; winding up by the court and bankruptcy</p> <p>Where in any bankruptcy or winding up by the court an account is maintained with the Secretary of State in respect of monies which may from time to time be paid into the Insolvency Services Account, there shall be payable out of the estate of the bankrupt or, as the case may be, the assets of the company on each payment date where the liquidator or the trustee is not the official receiver, a fee of—</p> | £15 |
| 2. | <p>Banking fee; voluntary winding up</p> <p>Where in a voluntary winding up an account is maintained with the Secretary of State in respect of monies which may from time to time be paid into the Insolvency Services Account there shall be payable out of the assets of the company on each payment date a fee of—</p> | £20 |
| 3. | <p>Cheque etc. issue fee</p> <p>Where a cheque, money order or payable order in respect of monies in the Insolvency Services Account is issued or reissued on the application of—</p> <p>(a) a liquidator pursuant to regulations 7 or 8;</p> <p>(b) a trustee pursuant to regulations 22 or 23; or</p> | |

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| <i>No. of fee</i> | <i>Description of fee and circumstances in which it is payable</i> | <i>Amount</i> |
|-------------------|--|---------------------------|
| | <p>(c) any person claiming any monies in that account pursuant to regulation 32, there shall be payable out of the assets of the company, the estate of the bankrupt or, as the case may be, by the claimant—</p> <p>(i) where the application is made before principal commencement date, a fee in respect of that cheque, money order or payable order of—</p> <p>(ii) where the application is made on or after the principal commencement date, a fee in respect of that cheque, money order or payable order of—</p> | <p>£0.65</p> <p>£0.80</p> |
| 4. | <p>BACs etc. fee</p> <p>On the making or remaking through the Bankers Automated Clearing System or any other electronic funds system of a transfer in respect of funds held in the Insolvency Services Account on an application made after the principal commencement date by—</p> <p>(a) a liquidator pursuant to regulations 7 or 8;</p> <p>(b) a trustee pursuant to regulations 22 or 23; or</p> <p>(c) any person claiming pursuant to regulation 32 any monies held in the Insolvency Services Account,</p> <p>there shall be payable out of the assets of the company, the estate of the bankrupt or, as the case may be, by the claimant a fee in respect of that transfer of—</p> | £0.15 |

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