
STATUTORY INSTRUMENTS

2005 No. 524

The Insolvency Practitioners Regulations 2005

PART 1

Introductory

Citation and commencement.

1. These Regulations may be cited as the Insolvency Practitioners Regulations 2005 and shall come into force on 1st April 2005.

Interpretation: general

2.—(1) In these Regulations—

“the Act” means the Insolvency Act 1986;

“commencement date” means the date on which these Regulations come into force;

“initial capacity” shall be construed in accordance with regulation 3;

“insolvency practitioner” means [^{F1}a person who is authorised to act as an insolvency practitioner under section 390A of the Act];

“insolvent” means a person in respect of whom an insolvency practitioner is acting;

“interim trustee”, “permanent trustee” and “trust deed for creditors” have the same meanings as in the Bankruptcy (Scotland) Act 1985 ^{M1};

“subsequent capacity” shall be construed in accordance with regulation 3.

(2) In these Regulations a reference to the date of release or discharge of an insolvency practitioner includes—

[^{F2}(za) where the insolvency practitioner acts as the monitor in relation to a moratorium under Part A1 of the Act, whichever is the earlier of the date on which—

(i) the moratorium comes to an end, or

(ii) the insolvency practitioner otherwise ceases to act as the monitor in relation to the moratorium;]

(a) where the insolvency practitioner acts as nominee in relation to proposals for a voluntary arrangement under Part I or VIII of the Act, whichever is the earlier of the date on which—

(i) the proposals are rejected by creditors;

(ii) he is replaced as nominee by another insolvency practitioner; or

(iii) the arrangement takes effect without his becoming supervisor in relation to it; and

(b) where an insolvency practitioner acts as supervisor of a voluntary arrangement, whichever is the earlier of the date on which —

(i) the arrangement is completed or terminated; or

- (ii) the insolvency practitioner otherwise ceases to act as supervisor in relation to the arrangement.

- F1** Words in [reg. 2\(1\)](#) substituted (1.10.2015) by [The Deregulation Act 2015 \(Insolvency\) \(Consequential Amendments and Transitional and Savings Provisions\) Order 2015 \(S.I. 2015/1641\)](#), art. 3, [Sch. 1 para. 5\(2\)](#) (with arts. 8, 9)
- F2** [Reg. 2\(2\)\(za\)](#) inserted (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\)](#), s. 49(1), [Sch. 3 para. 41](#) (with ss. 2(2), 5(2))

Marginal Citations

- M1** 1985 c. 66.

Interpretation - meaning of initial and subsequent capacity

3.—(1) In these Regulations an insolvency practitioner holds office in relation to an insolvent in a “subsequent capacity” where he holds office in relation to that insolvent in one of the capacities referred to in paragraph (3) and immediately prior to his holding office in that capacity, he held office in relation to that insolvent in another of the capacities referred to in that paragraph.

(2) The first office held by the insolvency practitioner in the circumstances referred to in paragraph (1) is referred to in these Regulations as the “initial capacity”.

(3) The capacities referred to in paragraph (1) are, nominee in relation to proposals for a voluntary arrangement under Part I of the Act, supervisor of a voluntary arrangement under Part I of the Act, administrator, provisional liquidator, liquidator, nominee in relation to proposals for a voluntary arrangement under Part VIII of the Act, supervisor of a voluntary arrangement under Part VIII of the Act, trustee, interim trustee and permanent trustee.

Revocations and transitional and saving provisions

4.—(1) Subject to paragraphs (2), (3) and (4), the Regulations listed in Schedule 1 are revoked.

^{F3}(2)

(3) Parts I, III and IV of the Insolvency Practitioners Regulations 1990 shall continue to apply in relation to any case in respect of which an insolvency practitioner is appointed —

- (a) before the commencement date; or
- (b) in a subsequent capacity and he was appointed in an initial capacity in that case before the commencement date.

(4) Only regulations 16 and 17 of these Regulations shall apply in relation to the cases mentioned in paragraph (3).

- F3** [Reg. 4\(2\)](#) omitted (1.10.2015) by virtue of [The Deregulation Act 2015 \(Insolvency\) \(Consequential Amendments and Transitional and Savings Provisions\) Order 2015 \(S.I. 2015/1641\)](#), art. 3, [Sch. 1 para. 5\(3\)](#) (with arts. 8, 9)

Changes to legislation:

There are currently no known outstanding effects for the The Insolvency Practitioners Regulations 2005, PART 1.