

2008 No. 3

INSOLVENCY

FEES

INSOLVENCY PRACTITIONERS

**The Insolvency Practitioners and Insolvency Services Account
(Fees) (Amendment) Order 2008**

<i>Made</i> - - - -	<i>7th January 2008</i>
<i>Laid before Parliament</i>	<i>8th January 2008</i>
<i>Coming into force</i> - -	<i>30th January 2008</i>

The Secretary of State, in exercise of the powers conferred upon him by section 415A of the Insolvency Act 1986(a), makes the following Order:

Citation and commencement

1. This Order may be cited as the Insolvency Practitioners and Insolvency Services Account (Fees) (Amendment) Order 2008 and shall come into force on 30th January 2008.

Amendment to the Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003

2. The Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003(b) (“the principal Order”) is amended as set out below.

3. Subject to article 4, in article 2 of the principal Order, for paragraphs (2), (2A) and (2B), there is substituted the following—

“(2) On or before 6th April 2008 and on or before 6th April in each subsequent year, there shall be paid to the Secretary of State by each body recognised pursuant to section 391 in respect of the maintenance of that body’s recognition pursuant to that section, a fee calculated by multiplying £207 by the number of persons who as at the preceding 1st January in that year were authorised to act as insolvency practitioners by virtue of membership of that body.”.

4.—(1) This article applies to a body recognised pursuant to section 391 of the Insolvency Act 1986 that—

(a) pursuant to article 2(2B) of the principal Order (as it stood before the coming into force of this Order) makes a payment by reference to the number of persons who as at 1st

(a) Section 415A was inserted into the Insolvency Act 1986 (c.45) by section 270 of the Enterprise Act 2002 (c.40).
(b) S.I. 2003/3363, amended by S.I. 2004/476, S.I. 2005/523, S.I. 2005/3524 and S.I. 2007/133.

January 2008 were authorised to act as insolvency practitioners by virtue of membership of that body; and

- (b) makes that payment in the period commencing on 1st January 2008 and ending with the day before the day on which this article comes into force.

(2) The insertion of article 2(2) into the principal Order by article 3 of this Order shall not require a body to which this article applies to make any further payment by reference to the number of persons who as at 1st January 2008 were authorised to act as insolvency practitioners by virtue of membership of that body.

7th January 2008

Pat McFadden
Minister of State for Employment Relations and Postal Affairs
Department for Business, Enterprise and Regulatory Reform

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003 (S.I.2003/3363) (“the principal Order”) by increasing the fee to be paid in relation to the recognition of professional bodies. Section 415A, under which this Order and the principal Order are made, was inserted into the Insolvency Act 1986 (c.45) by section 270 of the Enterprise Act 2002 (c.40).

Article 3 of this Order substitutes a new paragraph (2) for paragraphs (2), (2A) and (2B) of article 2 of the principal Order and makes provision for increases in the fees to be paid by bodies recognised pursuant to section 391 of the Insolvency Act 1986, in respect of the maintenance of their recognition under that section from £200 per member to £207 per member. The provisions of article 2(2B) of the principal Order required payment to be made on or before 1st April 2008 by reference to the multiplicand which then applied, that is to say £200, before it was amended by this Order. Article 4 provides that no further payment is required where a body has, prior to this Order coming into force, already made a payment under the principal Order by reference to its membership at 1st January 2008.

The fees are designed to recover the costs associated with the recognition of professional bodies.

A regulatory impact assessment was prepared for the Enterprise Act 2002. This deals with the restructuring of the system of insolvency fees. Copies of this assessment are available from the Policy Unit, The Insolvency Service, 21 Bloomsbury Street, London, WC1B 3SS. No regulatory impact assessment has been prepared for this Order.

STATUTORY INSTRUMENTS

2008 No. 3

INSOLVENCY

FEES

INSOLVENCY PRACTITIONERS

The Insolvency Practitioners and Insolvency Services Account
(Fees) (Amendment) Order 2008

£3.00

© Crown copyright 2008

Printed and published in the UK by The Stationery Office Limited
under the authority and superintendence of Carol Tullo, Controller of Her Majesty's
Stationery Office and Queen's Printer of Acts of Parliament.

E1814 1/2008 181814T 19585

