STATUTORY INSTRUMENTS

# 2009 No. 317

# **BANKS AND BANKING**

# The Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009

Approved by both Houses of Parliament

Made	19th February 2009
Laid before Parliament	20th February 2009
Coming into force	21st February 2009

<sup>M1</sup>The Treasury, in exercise of the powers conferred by sections 135 and 168 of the Banking Act 2009, make the following Order.

The powers in sections 135 and 168 of the Banking Act 2009 are being exercised for the first time and the Treasury is satisfied, in accordance with section 259(4) of that Act, that it is necessary to exercise it without laying a draft for approval.

#### Modifications etc. (not altering text)

C1 Order applied (with modifications) (29.3.2009) by The Building Societies (Insolvency and Special Administration) Order 2009 (S.I. 2009/805), art. 18, Sch. 2 paras. 1(a), 2, **3** 

Marginal Citations M1 2009 c.1.



Introduction

#### Citation and commencement U.K.

**1.** This Order may be cited as the Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009 and comes into force on 21st February 2009.

#### Interpretation U.K.

**2.** In this Order— "the 2009 Act" means the Banking Act 2009.

## PART 2 U.K.

#### General Modifications to Legislation

#### U.K.

**3.**—(1) So far as the enactments set out in the Schedule ("the listed enactments") apply in relation to liquidation and administration, they apply with the modifications set out in paragraphs (2) to (4).

(2) The modifications relating to bank insolvency under Part 2 of the 2009 Act are that references to—

- (a) "liquidator" include a reference to a bank liquidator under Part 2 of the 2009 Act;
- (b) "provisional liquidator" include a reference to a provisional bank liquidator under Part 2 of the 2009 Act;
- (c) "liquidation" or "insolvent liquidation" include a reference to bank insolvency under Part 2 of the 2009 Act;
- (d) "winding up" or "winding up by the court" include a reference to bank insolvency under Part 2 of the 2009 Act (and a reference to the "commencement of winding up" in this context is to the commencement of bank insolvency);
- (e) "winding up order" include a reference to a bank insolvency order under Part 2 of the 2009 Act;
- (f) "wound up" include a reference to a bank having been put into bank insolvency under Part 2 of the 2009 Act; and
- (g) "winding up petition" or "petition to wind up" include an application for bank insolvency under Part 2 of the 2009 Act.

(3) The modifications relating to bank administration under Part 3 of the 2009 Act are that references to—

- (a) "administrator" include a reference to a bank administrator under Part 3 of the 2009 Act;
- (b) "administration" or "insolvent administration" include a reference to a bank administration under Part 3 of the 2009 Act;
- (c) "administration order" include a reference to a bank administration order under Part 3 of the 2009 Act; and
- (d) "provisional liquidator" include a reference to a provisional bank administrator under Part 3 of the 2009 Act.

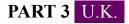
(4) The modifications relating to bank insolvency or bank administration under Parts 2 and 3 of the 2009 Act are that references to—

- (a) "insolvency legislation" or "the law of insolvency" include Parts 2 and 3 of the 2009 Act and the provisions of the Insolvency Act 1986 <sup>M2</sup> and the Insolvency (Northern Ireland) Order 1989 <sup>M3</sup> as applied by those Parts;
- (b) a person acting as an "insolvency practitioner" (as defined in section 388 of the Insolvency Act 1986) include a person acting as a bank liquidator or bank administrator under Parts 2 and 3 of the 2009 Act;
- (c) the provisions of the Insolvency Act 1986 and the Insolvency (Northern Ireland) Order 1989, in the context of bank insolvency or bank administration, shall be read to include those provisions as applied and modified by sections 103 and 145 of the 2009 Act; and
- (d) the provisions of the Insolvency Rules 1986<sup>M4</sup>, the Insolvency Rules (Northern Ireland) 1991<sup>M5</sup> and the Insolvency (Scotland) Rules 1986<sup>M6</sup>, in the context of bank insolvency

Changes to legislation: There are currently no known outstanding effects for the The Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009. (See end of Document for details)

or bank administration, shall be read to include those provisions as applied and modified by rules made under section 411(1A)<sup>M7</sup> of the Insolvency Act 1986 in relation to bank insolvency, and under section 411(1B)<sup>M8</sup> of the Insolvency Act 1986 in relation to bank administration.

Marg	inal Citations
M2	1986 c.45.
M3	S.I. 1989 No. 2405 (N.I. 19).
M4	S.I.1986/1925.
M5	S.R. 1991 No. 364.
M6	S.I. 1986/1915.
M7	Section 411(1A) of the Insolvency Act 1986 was inserted by section 125(2) of the 2009 Act.
M8	Section 411(1B) of the Insolvency Act 1986 was inserted by section 160(2) of the 2009 Act.



#### Specific Modifications and Amendments to Legislation

#### Finance (No 2) Act 1992 U.K.

**4.**—(1) The following provision of the Finance (No 2) Act 1992  $^{M9}$  applies with the modification set out in this article.

(2) Paragraph 2 of Schedule 12 (Banks etc. in Compulsory Liquidation) is to be read as if it included the following—

"(3A) Where the company is a bank (as defined in section 91 of the Banking Act 2009), bank insolvency proceedings shall be taken to have commenced against the bank when the application for a bank insolvency order is made to the court under section 95 of the Banking Act 2009."

Marginal Citations M9 1992 c.48.

#### Financial Services and Markets Act 2000 U.K.

**5.**—(1) The following provisions of the Financial Services and Markets Act 2000 <sup>M10</sup> apply with the modifications set out in this article.

(2) In section 215 (Rights of the scheme in relevant person's insolvency)—

- (a) in subsection (3) <sup>M11</sup>, the reference to making an administration application is to be read as including making an application for a bank administration order under section 142 of the 2009 Act, and
- (b) subsection (4) is to be read as if it read the following—

"(4) In the case of a bank insolvency (as defined in Part 2 of the Banking Act 2009), if the scheme manager decides, pursuant to section 100(6)(d) of that Act, not to remain on the liquidation committee, the scheme manager shall retain the rights it usually enjoys in respect of the winding up of a relevant person under section 371(3) and (4)." (3) In section 355 (Interpretation of Part 24), the definition of "court" is to be read as if ", unless otherwise provided," were inserted after the word "means".

- (4) In section 361<sup>M12</sup> (Administrator's duty to report to Authority), references to—
  - (a) "administration" are to be read as including a reference to bank administration under Part 3 of the 2009 Act; and
  - (b) "the administrator" are to be read as including the bank administrator under Part 3 of the 2009 Act.
- (5) In section 362 (Authority's powers to participate in proceedings)—
  - (a) references to "court"-
    - (i) in the context of a bank administration under Part 3 of the 2009 Act in England, Wales or Northern Ireland, are to be read as meaning the High Court, and
    - (ii) in the context of a bank administration under Part 3 of the 2009 Act in Scotland, are to be read as meaning the Court of Session,
  - (b) in subsection (1), the reference to making an administration application is to be read as including making an application for a bank administration order under section 142 of the 2009 Act, and
  - (c) in subsections (4) <sup>M13</sup> and (4A) <sup>M14</sup>, references to paragraph 74 of Schedule B1 to the Insolvency Act 1986 and paragraph 75 of Schedule B1 to the Insolvency (Northern Ireland) Order 1989 are to be read as including references to those provisions as applied and modified by section 145 of the 2009 Act.

(6) In section 370 (Liquidator's duty to report to Authority), references to "liquidator" are to be read as including a reference to a bank liquidator under Part 2 of the 2009 Act.

(7) In section 375 (Authority's right to apply for an order), references to the provisions of the Insolvency Act 1986 and the Insolvency (Northern Ireland) Order 1989 are to be read as including references to those provisions as applied and modified by section 103 and section 134 of the 2009 Act.

#### **Marginal Citations**

#### M10 2000 c.8.

- M11 Subsection (3) was amended by the Enterprise Act 2002 (2002 c.40), section 248 and Schedule 17, paragraphs 53, 54(1) and (2); and the Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455), article 3(3) and Schedule 2, paragraphs 56, 57(1) and (2).
- M12 Section 361 was amended by the Enterprise Act 2002 (2002 c.40), section 248(3) and Schedule 17, paragraphs 53 and 56. Section 361(1) was amended by the Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455), article 3(3) and Schedule 2, paragraphs 56 and 59.
- M13 Subsection 4 was amended by the Enterprise Act 2002 (2002 c.40), section 248(3) and Schedule 17, paragraphs 53 and 57(d); and the Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455), article 3(3) and Schedule 2, paragraphs 56 and 60(1) and (5).
- M14 Subsection 4A was amended by the Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455), article 3(3) and Schedule 2, paragraphs 56 and 60(1) and (6).

#### Companies Act 2006 U.K.

**6.**—(1) The following provisions of the Companies Act 2006  $^{M15}$  apply with the modifications set out in this article.

(2) In section 461 (permitted disclosure of information obtained under compulsory powers)-

- (a) subsection (4)(c) is to be read so as to include the 2009 Act in the list of enactments in that subsection;
- (b) in subsection (4)(g) is to be read so as to include the 2009 Act in the list of enactments in that subsection.

(3) Any references in Part 35 (the registrar of companies) to the Insolvency Act 1986 and the Insolvency (Northern Ireland) Order 1989 are to be read as including a reference to Parts 2 and 3 of the 2009 Act.

(4) Where an application is made to the court for-

- (a) a bank insolvency order under Part 2 of the 2009 Act,
- (b) the appointment of a provisional bank liquidator under section 135 of the Insolvency Act 1986 or article 115 of the Insolvency (Northern Ireland) Order 1989, as applied by section 103 of the 2009 Act,
- (c) a bank administration order under Part 3 of the 2009 Act. or
- (d) the appointment of a provisional bank administrator under section 135 of the Insolvency Act 1986 or article 115 of the Insolvency (Northern Ireland) Order 1989, as applied by section 145 of the 2009 Act,

sections 1139 and 1140 (service of documents on company, directors, secretaries and others) have effect subject to the provisions for service set out in Parts 2 or 3 of the 2009 Act and in rules made under section 411 of the Insolvency Act 1986 in respect of those Parts.

- (5) In Part 2 of Schedule 2 (Specified Descriptions of Disclosures)-
  - (a) paragraph 25 is to be read so as to include the 2009 Act in the list of enactments in that paragraph, and
  - (b) paragraph 46 is to be read so as to include the 2009 Act in the list of enactments in that paragraph.
- (6) In Part 2<sup>M16</sup> of Schedule 11A (Specified Descriptions of Disclosures)—
  - (a) paragraph 30 is to be read so as to include the 2009 Act in the list of enactments in that paragraph, and
  - (b) paragraph 52 is to be read so as to include the 2009 Act in the list of enactments in that paragraph.

#### **Marginal Citations**

- M15 2006 c.46.
- M16 Part 2 of Schedule 11A was inserted by S.I. 2007/3494, regulation 8(2) and Schedule.

#### Dormant Bank and Building Society Accounts Act 2008 U.K.

<sup>F1</sup>7.

#### **Textual Amendments**

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Art. 7 omitted (6.6.2022) by virtue of Dormant Assets Act 2022 (c. 5), s. 34(3), Sch. 1 para. 17; S.I.
F1
      2022/582, reg. 2
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#### Pension Protection Fund (Entry Rules) Regulations 2005 U.K.

8.—(1) The Pension Protection Fund (Entry Rules) Regulations 2005<sup>M17</sup> are amended as follows.

(2) In regulation 6 (Circumstances in which insolvency proceedings in relation to the employer are stayed or come to an end), after paragraph (1)(a)(v) insert—

"(vi) where the company is a bank (as defined in section 91 of the Banking Act 2009), the bank insolvency procedure is stayed under section 130 of the Insolvency Act 1986 (as applied by section 103 of the Banking Act 2009), or the bank insolvency order is rescinded or discharged, except in circumstances where the court has made an administration order in accordance with section 114 of the Banking Act 2009."

Marginal Citations M17 S.I. 2005/590.

#### Pension Protection Fund (Entry Rules) Regulations (Northern Ireland) 2005 U.K.

**9.**—(1) The Pension Protection Fund (Entry Rules) Regulations (Northern Ireland) 2005 <sup>M18</sup> are amended as follows.

(2) In regulation 6 (Circumstances in which insolvency proceedings in relation to the employer are stayed or come to an end), after paragraph (1)(a)(v) insert—

"(vi) where the company is a bank (as defined in section 91 of the Banking Act 2009), the bank insolvency procedure is stayed under article 110 of the Insolvency (Northern Ireland) Order 1989 (as applied by section 103 of the Banking Act 2009), or the bank insolvency order is rescinded or discharged, except in circumstances where the court has made an administration order in accordance with section 114 of the Banking Act 2009."

#### **Marginal Citations**

M18 S.R. 2005 No.126, as amended by S.R. 2008 No. 303.

Dave Watts Steve McCabe Two of the Lords Commissioners of Her Majesty's Treasury

#### SCHEDULE U.K.

Article 3(1)

Legislation subject to the general modifications in Part 2

#### Primary Legislation U.K.

Taxes Management Act 1970 M19

Marginal Citations M19 1970 c. 9.

Marginal Citations M19 1970 c. 9.

U.K.

Prescription and Limitation (Scotland) Act 1973  $^{\rm M20}$ 

Marginal Citations M20 1973 c.52.

Marginal Citations M20 1973 c.52.

#### U.K.

Companies Act 1985<sup>M21</sup>

Marginal Citations M21 1985 c. 6.

Marginal Citations M21 1985 c. 6.

### U.K.

Companies (Northern Ireland) Order 1986 M22

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Marginal Citations
M22 S.I. 1986 No. 1032 (N.I. 6).
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Marginal Citations M22 S.I. 1986 No. 1032 (N.I. 6).

### U.K.

Debtors (Scotland) Act 1987 M23

Marginal Citations M23 1987 c.18.

Marginal Citations M23 1987 c.18.

### U.K.

Income and Corporation Taxes Act 1988 M24

Marginal Citations M24 1988 c.1.

Marginal Citations M24 1988 c.1.

U.K.

Companies Act 1989 M25

Marginal Citations M25 1989 c.40.

Marginal Citations M25 1989 c.40.

U.K.

Companies (No. 2) (Northern Ireland) Order 1990 M26

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Changes to legislation: There are currently no known outstanding effects for the The Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009. (See end of Document for details)

Marginal Citations M26 S.I. 1990/1504 (N.I. 10).

Marginal Citations M26 S.I. 1990/1504 (N.I. 10).

### U.K.

Taxation of Chargeable Gains Act 1992 M27

Marginal Citations M27 1992 c.12.

Marginal Citations M27 1992 c.12.



Finance (No 2) Act 1992 M28

Marginal Citations M28 1992 c.48.

Marginal Citations M28 1992 c.48.

### U.K.

Pension Schemes Act 1993 M29

Marginal Citations M29 1993 c.48.

Marginal Citations M29 1993 c.48. U.K.

Pension Schemes (Northern Ireland) Act 1993 M30

Marginal Citations M30 1993 c. 49.

Marginal Citations M30 1993 c. 49.

U.K.

Pensions Act 1995 M31

Marginal Citations M31 1995 c.26.

Marginal Citations M31 1995 c.26.

### U.K.

Pensions (Northern Ireland) Order 1995 M32

Marginal Citations M32 S.I. 1995/3213 (N.I. 22).

Marginal Citations M32 S.I. 1995/3213 (N.I. 22).

#### U.K.

Proceeds of Crime (Scotland) Act 1995<sup>M33</sup>

Marginal Citations M33 1995 c.43. Document Generated: 2024-04-13 **Changes to legislation:** There are currently no known outstanding effects for the The Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009. (See end of Document for details)

Marginal Citations M33 1995 c.43.



Finance Act 1996 M34

Marginal Citations M34 1996 c.8.

Marginal Citations M34 1996 c.8.

#### U.K.

Employment Rights Act 1996<sup>M35</sup>

Marginal Citations M35 1996 c.18.

Marginal Citations M35 1996 c.18.

U.K.

Employment Rights (Northern Ireland) Order 1996 M36

Marginal Citations M36 S.I. 1996/1919 (N.I. 16).

Marginal Citations M36 S.I. 1996/1919 (N.I. 16).



Terrorism Act 2000 M37

Marginal Citations M37 2000 c.11.

Marginal Citations M37 2000 c.11.

#### U.K.

Finance Act 2000 M38

Marginal Citations M38 2000 c.17.

Marginal Citations M38 2000 c.17.

### U.K.

International Criminal Court Act 2001 M39

Marginal Citations M39 2001 c.17.

Marginal Citations M39 2001 c.17.

### U.K.

International Criminal Court (Scotland) Act 2001 M40

Marginal Citations M40 2001 asp 13.

Marginal Citations M40 2001 asp 13. Document Generated: 2024-04-13

Changes to legislation: There are currently no known outstanding effects for the The Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009. (See end of Document for details)



Finance Act 2002 M41

Marginal Citations M41 2002 c.23.

Marginal Citations M41 2002 c.23.

U.K.

Proceeds of Crime Act 2002 M42

Marginal Citations M42 2002 c.29.

Marginal Citations M42 2002 c.29.



Debt Arrangement and Attachment (Scotland) Act 2002 M43

Marginal Citations M43 2002 asp 17.

Marginal Citations M43 2002 asp 17.

U.K.

Finance Act 2003 M44

Marginal Citations M44 2003 c.14. Marginal Citations M44 2003 c.14.



Pensions Act 2004 M45

Marginal Citations M45 2004 c.35.

Marginal Citations M45 2004 c.35.

### U.K.

Pensions (Northern Ireland) Order 2005 M46

Marginal Citations M46 S.I. 2005/255 (N.I. 1)

Marginal Citations M46 S.I. 2005/255 (N.I. 1)

U.K.

Companies Act 2006 M47

Marginal Citations M47 2006 c.46.

Marginal Citations M47 2006 c.46.

U.K.

Bankruptcy and Diligence (Scotland) Act 2007<sup>M48</sup>

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Changes to legislation: There are currently no known outstanding effects for the The Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009. (See end of Document for details)

Marginal Citations M48 2007 asp 3.

Marginal Citations M48 2007 asp 3.

#### U.K.

Finance Act 2008 M49

Marginal Citations M49 2008 c.9.

Marginal Citations M49 2008 c.9.

#### U.K.

Dormant Bank and Building Society Accounts Act 2008 M50

Marginal Citations M50 2008 c.31.

Marginal Citations M50 2008 c.31.

#### Secondary Legislation U.K.

Insolvent Companies (Disqualification of Unfit Directors) Proceedings Rules 1987 M51

Marginal Citations M51 S.I. 1987/2023.

Marginal Citations M51 S.I. 1987/2023.



Financial Markets and Insolvency Regulations 1991 M52

Marginal Citations M52 S.I. 1991/880.

Marginal Citations M52 S.I. 1991/880.

U.K.

Financial Markets and Insolvency Regulations (Northern Ireland) 1991 M53

Marginal Citations M53 S.R. 1991 No. 443.

Marginal Citations M53 S.R. 1991 No. 443.

### U.K.

Insolvency Regulations 1994 <sup>M54</sup>

Marginal Citations M54 S.I. 1994/2507.

Marginal Citations M54 S.I. 1994/2507.

#### U.K.

Non-Domestic Rating (Unoccupied Property) (Scotland) Regulations 1994 M55

Marginal Citations M55 S.I. 1994/3200. Document Generated: 2024-04-13 **Changes to legislation:** There are currently no known outstanding effects for the The Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009. (See end of Document for details)

Marginal Citations M55 S.I. 1994/3200.

### U.K.

Insolvent Companies (Reports on Conduct of Directors) Rules 1996 M56

Marginal Citations M56 S.I. 1996/1909.

Marginal Citations M56 S.I. 1996/1909.

#### U.K.

Financial Markets and Insolvency Regulations 1996 M57

Marginal Citations M57 S.I. 1996/1469.

Marginal Citations M57 S.I. 1996/1469.

### U.K.

Financial Markets and Insolvency Regulations (Northern Ireland) 1996 M58

Marginal Citations M58 S.R. 1996 No. 252.

Marginal Citations M58 S.R. 1996 No. 252.

#### U.K.

Individual Savings Account Regulations 1998 M59

Marginal Citations M59 S.I. 1998/1870.

Marginal Citations M59 S.I. 1998/1870.

### U.K.

Corporation Tax (Simplified Arrangements for Group Relief) Regulations 1999 M60

Marginal Citations M60 S.I. 1999/2975.

Marginal Citations M60 S.I. 1999/2975.

### U.K.

Financial Markets and Insolvency (Settlement Finality) Regulations 1999 M61

#### **Marginal Citations**

M61 S.I. 1999/2979 (applied in Northern Ireland by SI 2006/50 and SI 2007/832).

#### **Marginal Citations**

M61 S.I. 1999/2979 (applied in Northern Ireland by SI 2006/50 and SI 2007/832).



Financial Collateral Arrangements (No 2) Regulations 2003 M62

Marginal Citations M62 S.I. 2003/3226.

Marginal Citations M62 S.I. 2003/3226. Changes to legislation: There are currently no known outstanding effects for the The Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009. (See end of Document for details)



Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003 M63

Marginal Citations M63 S.I. 2003/3363.

Marginal Citations M63 S.I. 2003/3363.

U.K.

Insolvent Companies (Reports on Conduct of Directors) Rules (Northern Ireland) 2003 M64

Marginal Citations M64 S.R. 2003 No. 357.

Marginal Citations M64 S.R. 2003 No. 357.

### U.K.

Insolvent Companies (Disqualification of Unfit Directors) Proceedings Rules (Northern Ireland) 2003 M65

Marginal Citations M65 S.R. 2003 No. 358.

Marginal Citations M65 S.R. 2003 No. 358.

### U.K.

Land Registration Rules 2003 M66

Marginal Citations M66 S.I. 2003/1417. Marginal Citations M66 S.I. 2003/1417.

### U.K.

Credit Institutions (Reorganisation and Winding Up) Regulations 2004 M67

Marginal Citations M67 S.I. 2004/1045.

Marginal Citations M67 S.I. 2004/1045.

### U.K.

Insolvency Practitioners Regulations 2005 M68

Marginal Citations M68 S.I. 2005/524.

Marginal Citations M68 S.I. 2005/524.

U.K.

Pension Protection Fund (Entry Rules) Regulations 2005 M69

Marginal Citations M69 S.I. 2005/590.

Marginal Citations M69 S.I. 2005/590.

U.K.

Pension Protection Fund (Entry Rules) Regulations (Northern Ireland) 2005 M70

Document Generated: 2024-04-13

Changes to legislation: There are currently no known outstanding effects for the The Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009. (See end of Document for details)

Marginal Citations M70 S.R. 2005 No. 126.

Marginal Citations M70 S.R. 2005 No. 126.

#### U.K.

Gender Recognition (Disclosure of Information) (England, Wales and Northern Ireland) Order 2005

Marginal Citations M71 S.I. 2005/916.

Marginal Citations M71 S.I. 2005/916.



Gender Recognition (Disclosure of Information) (Scotland) Order 2005 M72

Marginal Citations M72 S.S.I. 2005/125

Marginal Citations M72 S.S.I. 2005/125

#### U.K.

Financial Assistance Scheme Regulations 2005 M73

Marginal Citations M73 S.I. 2005/1986.

Marginal Citations M73 S.I. 2005/1986.



Insolvency Practitioners Regulations (Northern Ireland) 2006 M74

Marginal Citations M74 S.R. 2006 No. 33.

Marginal Citations M74 S.R. 2006 No. 33.

U.K.

Insolvency Practitioners and Insolvency Account (Fees) Order (Northern Ireland) 2006 M75

Marginal Citations M75 S.R. 2006 No. 53.

Marginal Citations M75 S.R. 2006 No. 53.

### U.K.

Land Registration (Scotland) Rules 2006 M76

Marginal Citations M76 S.S.I. 2006/485.

Marginal Citations M76 S.S.I. 2006/485.

#### U.K.

F2...

#### **Textual Amendments**

F2 Words in Sch. omitted (31.12.2020) by virtue of The Companies, Limited Liability Partnerships and Partnerships (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/348), reg. 2, Sch. 3 para. 21; 2020 c. 1, Sch. 5 para. 1(1)

#### **Textual Amendments**

F2 Words in Sch. omitted (31.12.2020) by virtue of The Companies, Limited Liability Partnerships and Partnerships (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/348), reg. 2, Sch. 3 para. 21; 2020 c. 1, Sch. 5 para. 1(1)

#### U.K.

Regulated Covered Bonds Regulations 2008 M77

Marginal Citations M77 S.I. 2008/346.

Marginal Citations M77 S.I. 2008/346.

#### **EXPLANATORY NOTE**

(This note is not part of the Order)

This Order makes modifications and amendments to certain Acts and Statutory Instruments as a consequence of Parts 2 (bank insolvency) and 3 (bank administration) of the Banking Act 2009 (c.1) ("the 2009 Act").

Part 1 concerns citation, commencement and interpretation.

Part 2 sets out a number of general modifications, which apply to the primary and secondary legislation set out in the Schedule to this Order. It provides that so far as the enactments in the Schedule apply to liquidation or administration, they apply with the modifications in Part 2, in the case of a bank insolvency or administration under Parts 2 or 3 of the 2009 Act.

Part 3 sets out certain primary legislation that, in the context of a bank insolvency or a bank administration, are to be read with modifications. It also sets out a number of specific textual amendments to secondary legislation.

The Schedule lists the Acts and Statutory Instruments that are subject to the general modifications set out in Part 2.

An impact assessment of the effect of the 2009 Act is available on HM Treasury's website (www.hm-treasury.gov.uk).

**Changes to legislation:** There are currently no known outstanding effects for the The Banking Act 2009 (Parts 2 and 3 Consequential Amendments) Order 2009.