
STATUTORY INSTRUMENTS

2010 No. 18

**The Legislative Reform (Insolvency)
(Miscellaneous Provisions) Order 2010**

Reports in individual voluntary arrangements

Individual voluntary arrangements – removal of requirement to report to court

- 8.**—(1) In section 256A (debtor’s proposal and nominee’s report)(1)—
- (a) in subsection (2), for “to the court” substitute “under subsection (3)”;
 - (b) in subsection (3), for “report to the court” substitute “report to the debtor’s creditors”.
- (2) In section 257 (summoning of creditors’ meeting)(2), for subsection (1) substitute—
- “(1) Where it has been reported to the court under section 256 or to the debtor’s creditors under section 256A that a meeting of debtor’s creditors should be summoned, the nominee (or the nominee’s replacement under section 256(3) or 256A(4)) shall summon that meeting for the time, date and place proposed in the nominee’s report unless, in the case of a report to which section 256 applies, the court otherwise directs.”.
- (3) In section 259 (report of decisions to court)—
- (a) for subsection (1) substitute—

“(1) After the conclusion in accordance with the rules of the meeting summoned under section 257, the chairman of the meeting shall—

 - (a) give notice of the result of the meeting to such persons as may be prescribed, and
 - (b) where the meeting was summoned under section 257 pursuant to a report to the court under section 256(1)(aa)(3), report the result of it to the court.”;
 - (b) in subsection (2), for “debtor’s proposal” substitute “voluntary arrangement proposed under section 256”.

(1) Section 256A was inserted by the Insolvency Act 2000 (c.23), Schedule 3, paragraphs 1 and 7.
(2) Section 257(1) has been amended by the Insolvency Act 2000 (c.23), Schedule 3, paragraphs 1 and 8.
(3) Section 256(1)(a) was re-lettered paragraph (aa) by the Insolvency Act 2000 (c.23), Schedule 3, paragraphs 1 and 6(a).