

SCHEDULE 3

Article 4

Modified application of other provisions of the Insolvency Act 1986

Interpretation

1. In this Schedule, unless otherwise specified, a reference to a section is a reference to a section of the 1986 Act.

Modification of provisions applied by article 4

2. Unless the context otherwise requires, the provisions applied by article 4 have effect—
- (a) with the modifications set out in this Schedule;
 - (b) subject to those modifications, with the modifications in paragraph 1 of Schedule 1; and
 - (c) with any other necessary modification.

Miscellaneous provisions applying to companies which are insolvent

3. For the purpose of construing the reference to an associate in subsection (3) of section 242 (gratuitous alienations (Scotland)), section 74 of the Bankruptcy (Scotland) Act 1985(1) (meaning of “associate”) has effect as if—

- (a) a reference to the directors of a company were a reference to the members of the committee of the society; and
- (b) a reference to an officer of a company were a reference to an officer of the society.

Interpretation for first group of Parts

4. Section 251 (expressions used generally) has effect as if the definitions of “administrative receiver”, “director”, “floating charge” and “officer” were omitted.

Insolvency practitioners and their qualification

5. Section 388 (meaning of “act as an insolvency practitioner”)(2) has effect as if in subsection (4) the definition of “company” included a reference to a relevant society.

Punishment of offences

6. Sections 430 (provision introducing Schedule of punishments), 431 (summary proceedings)(3) and 432 (offences by bodies corporate)(4) have effect as if a reference to an offence under the 1986 Act or a provision of that Act, in so far as it is a reference to an offence under a provision of that Act applied in relation to a relevant society, were a reference to the offence under that provision as so applied.

(1) 1985 c. 66. Section 74 was amended by the Civil Partnership Act 2004 (c. 33), section 261(2) and Schedule 28, paragraph 40, and by S.S.I. 2008/82.

(2) Section 388 was amended by the Bankruptcy (Scotland) Act 1993 (c. 6), section 11(1), by the Insolvency Act 2000, section 4(1) and (2)(a) and (c), and by S.I. 2009/1941. There are other amendments not relevant to this Order.

(3) Section 431 was amended by the Criminal Procedure (Consequential Provisions) (Scotland) Act 1995, section 5 and Schedule 4, paragraph 61.

(4) Section 432 was amended by the Insolvency Act 2000, Schedule 1, paragraphs 1 and 11.

Status: This is the original version (as it was originally made).

7. Schedule 10 to the 1986 Act (punishment of offences under the Act)(**5**) has effect as if a reference in that Schedule to a provision which is applied in relation to a relevant society were a reference to that provision as so applied.

(5) Schedule 10 was amended by the Insolvency Act 2000, Schedule 1, paragraphs 1 and 12 and Schedule 2, paragraphs 1 and 12, by the Enterprise Act 2002 (c. 40), Schedule 17, paragraphs 9 and 39, and by S.I. 2009/1941.