
STATUTORY INSTRUMENTS

2014 No. 3486

**The Banks and Building Societies (Depositor
Preference and Priorities) Order 2014**

PART 2

Amendments of Insolvency Act 1986

Administration and preferential debts

10.—(1) Schedule B1(1) to the Insolvency Act 1986 (administration), paragraph 73(1) is amended as follows.

(2) Omit the “or” at the end of paragraph (b).

(3) After paragraph (b) insert—

“(bb) would result in an ordinary preferential debt of the company being paid otherwise than in priority to any secondary preferential debts that it may have.”.

(4) In paragraph (c), for “his debt” substitute “an ordinary preferential debt”.

(5) At the end of paragraph (c), insert—

“or

(d) would result in one preferential creditor of the company being paid a smaller proportion of a secondary preferential debt than another.”.