

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations bring into force specified provisions of the Small Business, Enterprise and Employment Act 2015 (c.26) (“the 2015 Act”) which amend the Insolvency Act 1986 (c.45). These are the sixth commencement regulations made under the 2015 Act. Some provisions of the 2015 Act came into force on its passing and some two months after that.

Regulation 4 commences sections 122 and 123 of the 2015 Act, which make provision for decision making processes for creditors (other than meetings) in insolvencies. It also commences sections 124 and 125, which make provision for creditors to opt out of receiving communications from office-holders in insolvencies. It commences section 126 and Schedule 9, which makes further amendments relating to sections 122 to 125.

Regulation 4 also commences section 133 and Schedule 10. Section 133 inserts a new section 291A into the Insolvency Act 1986 which provides that on the making of a bankruptcy order the official receiver will become trustee (unless the court appoints someone else). Schedule 10 makes consequential amendments.

Regulation 5 contains transitional and savings provisions which apply in respect of the provisions commenced by regulation 4.