

SCHEDULE 1

Modification of enactments

PART 1

Primary legislation

Companies Act 1989

6.—(1) The Companies Act 1989⁽¹⁾ is amended as follows.

(2) In section 159(2) (proceedings of exchange or clearing house take precedence over insolvency procedures)⁽²⁾, for “1985” substitute “2016”.

(3) In section 161 (supplementary provisions as to default proceedings)—

(a) in subsection (2), for “permanent trustee on the sequestrated” substitute “trustee in the sequestration of the”; and

(b) in subsection (4), for “1985” substitute “2016”.

(4) In section 163(3) (net sum payable on completion of default proceedings)⁽³⁾, for “73(1) of the Bankruptcy (Scotland) Act 1985” substitute “22(7) of the Bankruptcy (Scotland) Act 2016”.

(5) In section 164 (disclaimer of property, rescission of contracts etc.)—

(a) in subsection (2)—

(i) for “permanent trustee on the sequestrated” substitute “trustee in the sequestration of the”; and

(ii) for “42 of the Bankruptcy (Scotland) Act 1985” substitute “110 of the Bankruptcy (Scotland) Act 2016”; and

(b) in subsection (3), in the words before paragraph (a)⁽⁴⁾—

(i) for “32(8) of the Bankruptcy (Scotland) Act 1985” substitute “87(4) of the Bankruptcy (Scotland) Act 2016”; and

(ii) omit “permanent”.

(6) In section 165(2)(a) (adjustment of prior transactions), for “34 or 36 of the Bankruptcy (Scotland) Act 1985” substitute “98 or 99 of the Bankruptcy (Scotland) Act 2016”.

(7) In section 175(4) (administration orders etc.)—

(i) for “32(8) of the Bankruptcy (Scotland) Act 1985” substitute “87(4) of the Bankruptcy (Scotland) Act 2016”; and

(ii) omit “permanent”.

(8) In section 180(2) (proceedings against market property by unsecured creditors), for “1985” substitute “2016”.

(9) In section 182(2) (powers of court in relation to certain proceedings begun before commencement), for “1985” substitute “2016”.

(10) In section 189(1)(c) (meaning of “relevant office-holder”)—

(a) for “1985” substitute “2016”; and

(1) 1989 c.40.

(2) Section 159(2) was amended by [S.I. 2013/504](#), regulation 4(6)(c).

(3) Section 163(3) was amended by [S.I. 2009/853](#), regulation 2(7)(b).

(4) Section 164(3) was amended by [S.I. 2009/853](#), regulation 2(8).

Status: This is the original version (as it was originally made).

- (b) for “permanent” substitute “trustee”.
- (11) In section 190 (minor definitions)—
 - (a) in subsection (1)(5)—
 - (i) for the definition of ““interim trustee” and “permanent trustee”” substitute—
 - ““interim trustee” has the same meaning as in the Bankruptcy (Scotland) Act 2016”; and
 - (ii) after the definition of ““recognised central counterparty”, “recognised clearing house” and “recognised investment exchange”” insert—
 - ““sequestration” means sequestration under the Bankruptcy (Scotland) Act 2016.”;
 - (b) in subsection (6)(a)(6), for “1985” substitute “2016”; and
 - (c) in subsection (7)(b), for “or permanent trustee” substitute “trustee or to a trustee in the sequestration of an estate”.
 - (12) In section 191 (index of defined expressions), in the table(7)—
 - (a) omit the entry relating to “permanent trustee”; and
 - (b) for the entry relating to “trustee, interim or permanent (in relation to Scotland)” substitute—

“interim trustee and trustee in the sequestration of an estate (in relation to Scotland)	section 190(1) and (7)(b)”
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(5) Section 190(1) was amended by S.I. 2001/3649, article 89, the Financial Services Act 2012 (c.21), Schedule 18, paragraph 70, S.I. 2013/504, regulation 4(18)(b)(i) and S.I. 2013/1908, regulation 2(12).

(6) Section 190(6) was substituted by S.I. 2013/504, regulation 4(18)(e).

(7) The table was substituted by S.I. 2013/504, Schedule 1, paragraph 1.