

SCHEDULE 4

Consequential amendments to legislation

PART 2

Consequential amendments to secondary legislation

The Company Directors Disqualification (Northern Ireland) Order 2002

5. In the Company Directors Disqualification (Northern Ireland) Order 2002(1), after Article 25B (application of Order to credit unions)(2), insert—

“Application of Order to protected cell companies

25C.—(1) In this Article—

- (a) “protected cell company” means a protected cell company incorporated under Part 4 of the Risk Transformation Regulations 2017 which has its registered office in Northern Ireland; and
- (b) a reference to a part of a protected cell company is a reference to the core or a cell of the protected cell company (see regulations 42 and 43 of the Risk Transformation Regulations 2017).

(2) This Order applies to protected cell companies as it applies to companies.

(3) Accordingly, in this Order, references to a company are to be read as including references to a protected cell company.

(4) As they apply in relation to protected cell companies, the provisions of this Order have effect with the following modifications—

- (a) references to the administration, insolvency, liquidation or winding up of a company are to be read as references to the administration, insolvency, liquidation or winding up of a part of a protected cell company;
- (b) references to striking off are to be read as including references to dissolution;
- (c) references to a director of a company which is or has been insolvent are to be read as references to the director of a protected cell company, a part of which is or has been insolvent;
- (d) references to a director of a company which is being or has been wound up are to be read as references to the director of a protected cell company, a part of which is being or has been wound up;
- (e) references to the companies legislation are to be read as references to Part 4 of, and Schedules 1 to 3 to, the Risk Transformation Regulations 2017;
- (f) references to the Insolvency (Northern Ireland) Order 1989 are to be read as references to that Order as applied by Part 4 of, and Schedules 1 to 3 to, the Risk Transformation Regulations 2017;
- (g) references to sections 452 and 456 of the Companies Act 2006 are to be read as references to those sections as applied by regulation 163 of the Risk Transformation Regulations 2017;

(1) [S.I. 2002/3150 \(N.I. 4\)](#).

(2) Article 25B was inserted by section 7 of the Credit Unions and Co-operative and Communities Benefit Societies Act (Northern Ireland) 2016 ([2016 c. 16 \(N.I.\)](#)).

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

- (h) references to the registrar of companies are to be read as references to the Financial Conduct Authority; and
 - (i) references to an overseas company include references to a protected cell company incorporated under the Risk Transformation Regulations 2017 which has its registered office in England and Wales (or Wales) or Scotland.
- (5) Where two or more parts of a protected cell company are or have been insolvent, then Articles 9 to 10A and 11A to 11C apply in relation to each part separately.
- (6) A contribution to the assets of a protected cell company given in accordance with a compensation order under Article 19A(1) or a compensation undertaking under Article 19A(2) is to be held by the protected cell company on behalf of the part of the protected cell company specified in the order or undertaking.”.