
STATUTORY INSTRUMENTS

2018 No. 208

The Small Business, Enterprise and Employment Act 2015 (Consequential Amendments, Savings and Transitional Provisions) Regulations 2018

PART 3

Consequential amendments of subordinate legislation

The Banks (Former Authorised Institutions) (Insolvency) Order 2006

11. In the Schedule to the Banks (Former Authorised Institutions) (Insolvency) Order 2006⁽¹⁾ (modifications of Part 2 of the Insolvency Act in its application to companies that are former authorised institutions)—

- (a) in paragraph 7, in the text which is treated as inserted in Schedule B1 to the 1986 Act⁽²⁾ after sub-paragraph (4) insert—

“(4A) The Financial Conduct Authority and the Prudential Regulation Authority are entitled to participate (but not vote) in a qualifying decision procedure by which a decision about any matter is sought from the creditors of the company.”; and

- (b) after paragraph 7 insert⁽³⁾—

“**8.** Where this Schedule applies in relation to the administration in Scotland of a person referred to in article 3(1), paragraph 117 of Schedule B1 (treated as inserted by paragraph 7) has effect as if sub-paragraph (4A) were omitted.”.

(1) [S.I. 2006/3107](#), as amended by [S.I. 2013/472](#).

(2) The inserted text is paragraph 117 (Miscellaneous—Powers of the Financial Conduct Authority and Prudential Regulation Authority).

(3) The modification made by the additional paragraph ensures that the modification made by paragraph 7 of the Schedule to the Order has effect in relation to Scotland without the amendment made by paragraph (a) of this regulation, pending the commencement in Scotland of the provisions about creditors’ meetings.