
STATUTORY INSTRUMENTS

2019 No. 1058

The Small Business, Enterprise and Employment Act 2015 (Consequential Amendments, Savings and Transitional Provisions) Regulations 2019

PART 2

Consequential amendments of secondary legislation

Insolvent Partnerships Order 1994

- 3.—(1) The Insolvent Partnerships Order 1994⁽¹⁾ is amended as follows.
- (2) In Schedule 7, in paragraph 15, in section 298 as there modified—
- (a) in subsection (5) for “subsection (7)” substitute “subsections (6) and (7)”; and
 - (b) in subsection (6) for “section 331(3)” substitute “section 331(2)”.

The Insurers (Winding Up) (Scotland) Rules 2001

- 4.—(1) The Insurers (Winding Up) (Scotland) Rules 2001⁽²⁾ are amended as follows.
- (2) In rule 2(1) (interpretation) after the definition of “the principal rules” insert—
- ““qualifying decision procedure” has the meaning given by section 246ZE(11) of the 1986 Act;”.
- (3) In rule 21 (notice of valuation of policy), in paragraph (6)—
- (a) for “summons a meeting of” substitute “seeks a decision from”; and
 - (b) for the words from “by the time” to “using” substitute “before the date on which the liquidator seeks the decision, the liquidator may for the purposes of the qualifying decision procedure use”.
- (4) In rule 23 (meetings of creditors)—
- (a) for the heading substitute “creditors’ decisions”;
 - (b) in paragraph (1) for “creditors’ meetings” substitute “a qualifying decision procedure”; and
 - (c) for paragraphs (1A)⁽³⁾ and (2) substitute—
- “(1A) For the purposes of any such separate qualifying decision procedure, rule 8.34 of the principal rules (requisite majorities) applies with the modification in paragraph (2).
- (2) For the purposes of calculating the proportion (in value) of creditors voting who have voted in favour of the proposed decision, the value to be attributed to a creditor who

(1) [S.I. 1994/2421](#).

(2) [S.I. 2001/4040](#).

(3) Paragraphs (1) and (1A) were substituted by [S.I. 2003/1102](#) and paragraph (1A) was amended by [S.I. 2004/353](#).

is not, by virtue of rule 6, 7 or 8 above, required to prove for the amount of a debt or claim, is the value most recently notified to the creditor under rule 21 above, or, if the court has determined a different value in accordance with rule 21(4), that different value.”.

The Financial Collateral Arrangements (No. 2) Regulations 2003

5. In regulation 12(2)(aa) of the Financial Collateral Arrangements (No. 2) Regulations 2003(4) (close-out netting provisions to take effect in accordance with their terms)—

- (a) after “that party had notice that” insert “a statement as to the affairs of the other party had been sent to the other party’s creditors under section 99(1) of that Act(5);”; and
- (b) omit the words from “a meeting” to the end.

The Insurers (Reorganisation and Winding Up) Regulations 2004

6.—(1) The Insurers (Reorganisation and Winding Up) Regulations 2004(6) are amended as follows.

- (2) In regulation 28A(1) (composite insurers: seeking decisions from creditors)—
 - (a) in subparagraph (a) at the end insert “or Scotland”;
 - (b) in subparagraph (b) after “England and Wales” insert “or Scotland”;
 - (c) in subparagraph (c) after “the High Court” insert “or the Court of Session”.
- (3) In regulation 29 (composite insurers: general meetings of creditors), in paragraph (1) omit “Scotland or”.
- (4) In regulation 33 (voluntary arrangements: treatment of insurance debts), in paragraph (2)(a) omit the text which is treated as inserted in section 4 of the Insolvency Act 1986 and substitute with—
 - “(4A) Neither the company nor its creditors may approve any proposal or modification under which any insurance debt of the company is to be paid otherwise than in priority to such of its debts as are not insurance debts or preferential debts.”.

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

7. In the Schedule to the Banks (Former Authorised Institutions) (Insolvency) Order 2006 (7) (modifications of Part 2 of the Insolvency Act in its application to companies that are former authorised institutions), omit paragraph 8.

The Financial Services and Markets Act 2000 (Administration Orders Relating to Insurers) Order 2010

8. In the Schedule to the Financial Services and Markets Act 2000 (Administration Orders Relating to Insurers) Order 2010(8) (modifications of Part 2 of the Insolvency Act 1986 in relation to insurers), omit paragraph 11.

(4) [S.I. 2003/3226](#), as amended by [S.I. 2010/2993](#), [S.I. 2018/208](#) and [S.I. 2019/341](#). The amendments made by [S.I. 2019/341](#) will come into force on exit day. There are other amendments, but they are not relevant.

(5) Section 99(1) was substituted by the Small Business, Enterprise and Employment Act 2015, section 126 and Schedule 9, paragraphs 1 and 23.

(6) [S.I. 2004/353](#), as amended by [S.I. 2007/851](#), [S.I. 2018/208](#) and [S.I. 2019/38](#). The amendments made by [S.I. 2019/38](#) will come into force on exit day.

(7) [S.I. 2006/3107](#), to which there are relevant amendments by [S.I. 2018/208](#).

(8) [S.I. 2010/3023](#), to which there are relevant amendments by [S.I. 2018/208](#).