

SCHEDULES

SCHEDULE 1

Rules for interpretation of [F1regulations 7(2) and 15D(3) and (4)]

Textual Amendments

- F1** Words in Sch. 1 heading substituted (14.10.2021 at noon) by The Republic of Belarus (Sanctions) (EU Exit) (Amendment) (No. 2) Regulations 2021 (S.I. 2021/1146), regs. 1(2), **36(1)**

Rights exercisable only in certain circumstances etc

13.—(1) Rights that are exercisable only in certain circumstances are to be taken into account only—

- (a) when the circumstances have arisen, and for so long as they continue to obtain, or
- (b) when the circumstances are within the control of the person having the rights.

(2) But rights that are exercisable by an administrator or by creditors while a person is subject to relevant insolvency proceedings are not to be taken into account while the person is subject to those proceedings.

(3) “Relevant insolvency proceedings” means—

- (a) administration within the meaning of the Insolvency Act 1986 ^{M1}
- (b) administration within the meaning of the Insolvency (Northern Ireland) Order 1989 ^{M2}, or
- (c) proceedings under the insolvency law of another country during which a person's assets and affairs are subject to the control or supervision of a third party or creditor.

(4) Rights that are normally exercisable but are temporarily incapable of exercise are to continue to be taken into account.

Commencement Information

- I1** Sch. 1 para. 13 not in force at made date, see reg. 1(2)
I2 Sch. 1 para. 13 in force at 22.3.2019 by S.I. 2019/627, reg. 12(1)(j)

Marginal Citations

- M1** 1986 c.45.
M2 S.I. 1989/2405 (N.I. 19).

Changes to legislation:

There are currently no known outstanding effects for the The Republic of Belarus (Sanctions) (EU Exit) Regulations 2019, Paragraph 13.