

SCHEDULE 1

Regulation 3

AMENDMENTS TO SCHEDULE 3 TO THE 2001 REGULATIONS

1. Schedule 3 to the 2001 Regulations is amended as follows.
2. Before the entry relating to section 1 insert—

“Section A3 (obtaining a moratorium by filing or lodging documents at court)(1)	
subsection (1)	Omit paragraph (b) and the “and” preceding it.
subsection (2)	For “directors” substitute “designated members”.
Section A4 (obtaining a moratorium for company subject to winding-up petition)	
subsection (2)	For “directors” substitute “designated members”.
Section A5 (obtaining a moratorium for other overseas companies)	Omit.
Section A6 (the relevant documents)	
subsection (1)	In paragraph (a) for “directors wish” substitute “limited liability partnership wishes”. In paragraph (d) for “directors” substitute “designated members”.
Section A7 (beginning of moratorium and appointment of monitor)	
subsection (1)	Omit paragraph (c).
Section A8 (obligations to notify where moratorium comes into force)	
subsection (1)	For “directors” substitute “designated members”.
subsection (4)	For “directors” substitute “designated members”, and for “director” substitute “designated member”.
Section A10 (extension by directors without creditor consent)	
subsection (1)	In the words before paragraph (a) for “directors” substitute “designated members”. In paragraph (a) for “directors wish” substitute “limited liability partnership wishes”. In paragraph (b) for “directors” substitute “designated members”.

(1) Part A1 was inserted by section 1 of the 2020 Act.

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	In paragraph (c) for “directors” substitute “designated members”.
Section A11 (extension by directors with creditor consent)	
subsection (1)	In the words before paragraph (a) for “directors” substitute “designated members”. In paragraph (a) for “directors wish” substitute “limited liability partnership wishes”. In paragraph (b) for “directors” substitute “designated members”. In paragraph (c) for “directors” substitute “designated members”. In paragraph (e) for “directors” substitute “designated members”.
Section A13 (extension by court on application of directors)	
subsection (1)	For “directors” substitute “designated members”.
subsection (2)	In paragraph (a) for “directors” substitute “designated members”. In paragraph (b) for “directors” substitute “designated members”. In paragraph (c) for “directors” substitute “designated members”.
Section A14 (extension while proposal for CVA pending)	
subsection (1)	In paragraph (a) for “directors make” substitute “limited liability partnership makes”.
subsection (3)	In paragraph (a) for “company and its creditors both” substitute “creditors of the limited liability partnership”. Omit paragraph (b).
Section A17 (obligations to notify change in end of moratorium)	
subsection (1)	For “directors of a company” substitute “designated members of a limited liability partnership”. In the table, for the heading of the third column substitute “the designated members must”.
subsection (6)	For “directors” substitute “designated members”, and for “director” substitute “designated member”.

Section A20 (restrictions on insolvency proceedings etc)

- subsection (1) In paragraph (a) for “directors” substitute “limited liability partnership”.
Omit paragraphs (b) and (c).
In paragraph (d) for “directors” substitute “limited liability partnership”.
In paragraph (e) for “directors” substitute “limited liability partnership”.
In paragraph (f) omit “or 22(1)”.
In paragraph (g) omit “or 22(1)”.

Section A24 (duty of directors to notify monitor of insolvency proceedings etc)

- subsection (1) For “directors of a company must notify the monitor before taking” substitute “designated members of a limited liability partnership must notify the monitor before the limited liability partnership takes”.
In paragraph (c) substitute “22” for “22(2)”.
subsection (2) Omit.
subsection (3) Omit “or (2)”.
subsection (4) For subsection (4) substitute—

“(4) If the designated members fail to comply with subsection (1), any designated member who did not have a reasonable excuse for the failure commits an offence.”

Section A31 (disposal of charged property free from charge)

- subsection (7) For “directors” substitute “designated members”.
subsection (8) For “directors” substitute “designated members”, and for “director” substitute “designated member”.

Section A32 (disposal of hire-purchase property)

- subsection (5) For “directors” substitute “designated members”.
subsection (6) For “directors” substitute “designated members”, and for “director” substitute “designated member”.

Section A36 (provision of information to monitor)

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subsection (1)	For “directors” substitute “designated members”.
subsection (2)	For “directors” substitute “designated members”.
Section A38 (termination of moratorium by monitor)	
subsection (1)	In paragraph (c) for “directors” substitute “designated members”.
Section A39 (replacement of monitor or appointment of additional monitor)	
subsection (3)	For “directors” substitute “designated members”.
Section A42 (challenge to monitor’s actions)	
subsection (2)	In paragraph (a) omit “, director”.
Section A44 (challenge to directors’ actions)	
subsection (1)	In the text before paragraph (a) omit “or member”.
	In paragraph (a), omit “or members” in both places where it appears.
Section A48 (prosecution of delinquent officers of company)	
subsection (3)	Omit paragraph (c) and the “and” preceding it.
Section A49 (regulated companies: modifications to this Part)	
subsection (4)	For “directors” substitute “designated members”.
subsection (5)	For “directors” substitute “designated members”, and for “director” substitute “designated member”.

3. Omit the entry relating to section 1A (moratorium)(2).

4. In the entries relating to modifications to sections 2 to 7 where a proposal under section 1 has been made by a limited liability partnership—

- (a) in the entry relating to section 2 (procedure where the nominee is not the liquidator or the administrator)(3), omit the entry relating to subsection (1);
- (b) in the entry relating to section 4 (decisions of meetings), after the entry relating to subsection (4) insert—

(2) Section 1A was repealed by section 2 of, and paragraph 2 of Schedule 3 to, the 2020 Act.

(3) Section 2 was amended by section 2 of, and paragraph 3 of Schedule 3 to, the 2020 Act.

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“subsection (4A)(4)	For “neither the company nor its creditors may” substitute “the creditors of the limited liability partnership may not”.”.
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5. In the entry relating to section 122 (circumstances in which company may be wound up by the court)(5), in the entry relating to subsection (1) of that section, in the text of subsection (1) as applied to limited liability partnerships, omit paragraph (da).

6. In the entry relating to section 124 (application for winding up)(6), omit the entry relating to subsection (3A).

7. After the entry relating to section 173 insert—

“Section 174A (moratorium debts etc: priority)(7) subsection (9)	For paragraph (b) substitute— “(b) the limited liability partnership determines that it is to be wound up voluntarily.”.”.
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8. Omit the entry relating to Schedule A1(8) and all the entries relating to paragraphs of that Schedule.

9. In the entry relating to Schedule 10 (punishment of offences under this Act)(9)—

(a) before the entry relating to section 6A(1) insert—

“Section A8(4)	For “Directors” substitute “Designated members”.
Section A17(6)	For “Directors” substitute “Designated members”.
Section A24(4)	For “Directors” substitute “Designated members”.
Section A31(8)	For “Directors” substitute “Designated members”.
Section A32(6)	For “Directors” substitute “Designated members”.
Section A49(5)	For “Directors” substitute “Designated members”.”;

(b) omit both entries relating to provisions of Schedule A1.

(4) Subsection (4A) was inserted by section 2 of, and paragraph 4 of Schedule 3 to, the 2020 Act.

(5) Section 122 was amended by section 2 of, and paragraph 10 of Schedule 3 to, the 2020 Act.

(6) Section 124 was amended by section 2 of, and paragraph 11 of Schedule 3 to, the 2020 Act.

(7) Section 174A was inserted by section 2 of, and paragraph 13 of Schedule 3 to, the 2020 Act.

(8) Schedule A1 was repealed by section 2 of, and paragraph 30 of Schedule 3 to, the 2020 Act.

(9) Schedule 10 was amended by section 2 of, and paragraph 33 of Schedule 3 to, the 2020 Act.