STATUTORY INSTRUMENTS

2021 No. 718

INSOLVENCY

The Corporate Insolvency and Governance Act 2020 (Coronavirus) (Extension of the Relevant Period) (No. 2) Regulations 2021

Approved by both Houses of Parliament

Made--<

The Secretary of State makes the following Regulations in exercise of the power conferred by section 41(1)(b) of the Corporate Insolvency and Governance Act 2020(a).

Further to section 41(1)(b) of that Act, the Secretary of State considers that it is reasonable to amend the relevant provisions specified in regulation 2 of these Regulations in order to mitigate an effect of corona virus(b).

Citation and commencement

1. These Regulations may be cited as the Corporate Insolvency and Governance Act 2020 (Coronavirus) (Extension of the Relevant Period) (No. 2) Regulations 2021 and come into force on 22nd June 2021.

Amendment of the Corporate Insolvency and Governance Act 2020

2. In Schedule 10 to the Corporate Insolvency and Governance Act 2020 (winding-up petitions: Great Britain)(c), in paragraphs 1(3)(b) and 21(1)(b), for "30 June 2021" substitute "30 September 2021".

Callanan
Parlia mentary Under Secretary of State
Department for Business, Energy and Industrial Strategy

17th June 2021

⁽a) 2020 c. 12.

⁽b) For the purposes of section 41 of the Corporate Insolvency and Governance Act 2020, "relevant provision" and "coronavirus" have the meaning given by section 41(2) of that Act.

⁽c) Paragraphs 1(3)(b) and 21(1)(b) of Schedule 10 were amended by S.I. 2020/1031, S.I. 2020/1483 and S.I. 2021/375.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations extend the period within which the temporary provision in Schedule 10 to the Corporate Insolvency and Governance Act 2020 (c. 12) (winding-up petitions: Great Brita in) has effect, from 30th June 2021 until 30th September 2021. Schedule 10 temporarily modifies a spects of corporate insolvency law so as to mitigate the effects of coronavirus. The period within which that Schedule has effect has previously been extended by those instruments referred to in footnote (c) of these Regulations.

An impact assessment has not been produced for this instrument. An explanatory memorandum has been published a longside this instrument at www.legislation.gov.uk.

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