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STATUTORY INSTRUMENTS

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**2005 No. 1455**

**The Insolvency (Northern Ireland) Order 2005**

*Companies etc.*

**Special administration regimes**

4.—(1) Article 3 shall have no effect in relation to—

- (a) a licence company within the meaning of section 26 of the Transport Act 2000 (c. 38) (air traffic services), or
- (b) a building society within the meaning of section 119 of the Building Societies Act 1986 (c. 53) (interpretation).

(2) A reference in an Act listed in paragraph (1) to a provision of Part III of the 1989 Order (or to a provision which has effect in relation to a provision of that Part of that Order) shall, in so far as it relates to a licence company or a building society, continue to have effect as if it referred to Part III as it had effect immediately before the coming into operation of Article 3.

(3) But the effect of paragraph (2) in respect of a particular class of licence company or building society may be modified by order of—

- (a) the Department, in the case of a licence company, or
- (b) the Treasury, in the case of a building society.

(4) An order under paragraph (3) may make consequential amendment of a statutory provision.

(5) An order under paragraph (3) shall—

- (a) where it is made by the Department, be subject to negative resolution, and
- (b) where it is made by the Treasury, be subject to annulment in like manner as a statutory instrument and section 5 of the Statutory Instruments Act 1946 (c. 36) shall apply accordingly.

(6) An amendment of the 1989 Order made by this Order is without prejudice to any power conferred by Part V of the Companies (No. 2) (Northern Ireland) Order 1990 (NI 10) (financial markets) to modify the law of insolvency.