

1992 No. 398

INSOLVENCY

**The Insolvency (Fees) (Amendment) Order
(Northern Ireland) 1992***Made 15th September 1992**Coming into operation 1st November 1992**To be laid before Parliament under paragraph 3(3) of
Schedule 1 to the Northern Ireland Act 1974(a)*

The Department of Economic Development(b), in exercise of the powers conferred on it by Article 361(1), (3) and (4) of the Insolvency (Northern Ireland) Order 1989(c) and of every other power enabling it in that behalf, with the concurrence of the Department of Finance and Personnel, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Insolvency (Fees) (Amendment) Order (Northern Ireland) 1992 and shall come into operation on 1st November 1992.

Amendment of the Insolvency (Fees) Order (Northern Ireland) 1991

2. The Schedule to the Insolvency (Fees) Order (Northern Ireland) 1991(d) shall be amended—

- (a) by inserting, immediately after Fee No. 6 in Part I, the new Fee No. 6A in the Schedule;
- (b) by substituting for the words “(vi) on all further amounts . . . per cent 1·50” shown in relation to Fee No. 8 in Part I, the words—
 - “(vi) on the next £15,000,000 or fraction thereof . . . per cent 1·50
 - (vii) on the next £30,000,000 or fraction thereof . . . per cent 0·25
 - (viii) on all further amounts per cent 0·10”;
- (c) by inserting, immediately after Fee No. 8 in Part I, the new Fee No. 9 in the Schedule;
- (d) by inserting, immediately after Fee No. 17 in Part II, the new Fee No. 17A in the Schedule;

(a) 1974 c. 28

(b) See Article 2(2) of S.I. 1989/2405 (N.I. 19)

(c) S.I. 1989/2405 (N.I. 19)

(d) S.R. 1991 No. 385

(e) by substituting for the words “(f) on all further amounts . . . per cent 1·50” shown in relation to Fee No. 19 in Part II, the words—

“(f) on the next £15,000,000 or fraction thereof per cent 1·50

(g) on the next £30,000,000 or fraction thereof per cent 0·25

(h) on all further amounts per cent 0·10”.

Sealed with the Official Seal of the Department of Economic Development on 15th September 1992.

(L.S.)

A. H. McAlister

Assistant Secretary

The Department of Finance and Personnel hereby concurs with the foregoing Order.

Sealed with the Official Seal of the Department of Finance and Personnel on 15th September 1992.

(L.S.)

J. H. Caldwell

Assistant Secretary

<i>No. of Fee</i>	<i>Description of Proceedings</i>	<i>Amount £</i>
6A	On each application by a liquidator to the Department or to the official receiver to exercise the powers of a liquidation committee by virtue of Article 120(4) or (5) or Rule 4.180	27·00
9	<p>For the performance by the Department of its general duties under the Order, the Rules and the Regulations in relation to the administration of the affairs of companies which are being wound-up voluntarily, the following fees calculated on payments into the Insolvency Account by liquidators under Regulation 35—</p> <p>(1) Where the money consists of unclaimed dividends</p> <p>(2) Where the money consists of undistributed funds or balances—</p> <p>(i) on the first £50,000 or fraction thereof</p> <p>(ii) on all further amounts</p> <p>but so that the total fee payable under this sub-paragraph shall not exceed £12,500.</p>	<p>per cent 1·75</p> <p>per cent 1·75</p> <p>per cent 1·25</p>
17A	On each application by a trustee to the Department or to the official receiver to exercise the powers of a creditors' committee by virtue of Article 275 or Rule 6.163	27·00

EXPLANATORY NOTE

(This note is not part of the Order.)

This Order amends the Insolvency (Fees) Order (Northern Ireland) 1991 by altering the scales (so far as they relate to amounts over £5 million) for two of the *ad valorem* fees charged in insolvency proceedings. The changes will result in reduced *ad valorem* fees for amounts over £20 million.

It also introduces three new fees to be charged in company and individual insolvency proceedings to which the Insolvency (Northern Ireland) Order 1989 applies. A fee is introduced for:

- (a) applications by a liquidator to the Department or the official receiver to exercise the powers of a liquidation committee;
- (b) the performance by the Department of its functions in relation to the administration of the affairs of companies which are being wound up voluntarily; and
- (c) applications by a trustee to the Department or the official receiver to exercise the powers of a creditors' committee.