
STATUTORY RULES OF NORTHERN IRELAND

2003 No. 546

The Insolvency (2002 Order) (Transitional Provisions) Order (Northern Ireland) 2003

Transitional provisions

7.—(1) In a case where –

- (a) a proposal is made by the directors of a company and before the appointed day the intended nominee has endorsed a copy of the written notice of the proposal under Rule 1.04(3) of the Insolvency Rules;
- (b) a proposal is made by the liquidator or the administrator (acting as nominee) and before the appointed day the liquidator or administrator (as the case may be) has sent out a notice summoning the meetings under Article 16 of the Insolvency (Northern Ireland) Order 1989 as required by Rule 1.11 of the Insolvency Rules; or
- (c) a proposal is made by the liquidator or the administrator of a company (not acting as the nominee) and before the appointed day the intended nominee has endorsed a copy of the written notice of the proposal under Rule 1.12(2) of the Insolvency Rules,

the amendments made to the Insolvency (Northern Ireland) Order 1989 by Part I of Schedule 2 and the repeal made by Article 13 and Schedule 4 in respect of Article 18(2) and (3) of the Insolvency (Northern Ireland) Order 1989 shall not apply and the provisions of the Insolvency (Northern Ireland) Order 1989 as they have effect immediately before the appointed day shall continue to have effect.

(2) The provisions of paragraph (1) shall –

- (a) apply in relation to building societies⁽¹⁾ as they apply in relation to companies; and
- (b) in their application to building societies, have effect with the substitution for “company” of “building society”.

(3) In this Article “proposal” has the same meaning as it has in Article 14(2) of the Insolvency (Northern Ireland) Order 1989.

(1) The provisions of Part II (other than Article 14A) of the Insolvency (Northern Ireland) Order 1989 are applied to building societies by section 90A of, and Schedule 15A to, the Building Societies Act 1986 (c. 53) as inserted by section 39 of, and Parts I and III of Schedule 6 to, the Building Societies Act 1997 (c. 32)