

**2008 No. 445**

**INSOLVENCY**

**The Insolvency (Company Arrangement or Administration Provisions for an Industrial and Provident Society) Order (Northern Ireland) 2008**

*Made* - - - - *14th November 2008*

*Coming into operation* - *14th November 2008*

The Department of Enterprise, Trade and Investment hereby makes the following Order in exercise of the powers conferred on it by Article 10(2), (3), (5) and (6) of the Insolvency (Northern Ireland) Order 2005 (a).

**Citation, commencement and interpretation**

1.—(1) This Order may be cited as the Insolvency (Company Arrangement or Administration Provisions for an Industrial and Provident Society) Order (Northern Ireland) 2008 and shall come into operation on 14th November 2008.

(2) In this Order:

“the 1969 Act” means the Industrial and Provident Societies Act (Northern Ireland) 1969(b);

“the Insolvency Order” means the Insolvency (Northern Ireland) Order 1989(c);

“the Insolvency Rules” means the Insolvency Rules (Northern Ireland) 1991(d); and

“the society” means Presbyterian Mutual Society Limited, registered under the 1969 Act with registration number IP000275 whose registered office is at Glengall Exchange, 3 Glengall Street, Belfast, BT12 5AB.

**Administration of Society**

2.—(1) The following provisions shall apply in relation to the Society, that is to say—

(a) Parts II and III of the Insolvency Order; and

(b) Section 899 of the Companies Act 2006(e);

(2) Accordingly for the purposes of those provisions as applied by paragraph (1), references to a company in any statutory provision (including the Insolvency Rules) shall include a reference to the Society and in relation to the Society

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(a) S.I. 2005/1455 (N.I. 10)

(b) 1969 c.24 (N.I.)

(c) S.I. 1989/2405 (N.I. 19); relevant amendments are made by S.I. 2005/1455 (N.I. 10)

(d) S.R. 1991 No. 364 as amended by S.R. 1994 No. 26, S.R. 1995 No. 291, S.R. 2000 No. 247, S.R. 2002 No. 261, S.R. 2003 No. 549, S.R. 2006 No. 47 and the Financial Services and Markets Act 2000 (Consequential Amendments) Order 2004 (S.I. 2004/355)

(e) 2006 c.46; Article 418 of the Companies (Northern Ireland) Order 1986 as referred to in Article 10(3) of the Insolvency (Northern Ireland) Order 2005 was repealed and replaced by s. 899 of the Companies Act 2006: see the Companies Act 2006 (Commencement No. 5, Transitional Provisions and Savings) Order 2007 (S.I. 2007/3459)

- (a) references to Registrar shall be construed in accordance with the 1969 Act;
- (b) “registered” shall have the same meaning as in the 1969 Act;
- (c) references to the liquidation of a company by virtue of a resolution for voluntary winding up include a reference to the passing of a resolution for the winding up of the society under section 64 of the 1969 Act; and references to the liquidation of a company by virtue of an order of the Northern Ireland High Court include the liquidation of the society pursuant to that section;
- (d) references to the officers of a company include a reference to the Directors of the Society.

Sealed with the Official Seal of the Department of Enterprise, Trade and Investment on 14th  
November 2008



*Michael J Bohill*

A senior officer of the Department of Enterprise, Trade and Investment

## **EXPLANATORY NOTE**

*(This note is not part of the Order)*

Part II of the Insolvency (Northern Ireland) Order 1989 provides a regime for a company to enter into a voluntary arrangement with its creditors. Part III of the same Order provides for a regime for the administration of companies.

This Order applies both regimes (together with related provisions in the Companies Act 2006 allowing for a Court to approve certain arrangements or compromises) with modifications to the Presbyterian Mutual Society Limited which is incorporated under the Industrial and Provident Societies Act (Northern Ireland) 1969.

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