



Insolvency Act 1986

1986 CHAPTER 45

PART XVII

MISCELLANEOUS AND GENERAL

430 Provision introducing Schedule of punishments.

- (1) Schedule 10 to this Act has effect with respect to the way in which offences under this Act are punishable on conviction.
- (2) In relation to an offence under a provision of this Act specified in the first column of the Schedule (the general nature of the offence being described in the second column), the third column shows whether the offence is punishable on conviction on indictment, or on summary conviction, or either in the one way or the other.
- (3) The fourth column of the Schedule shows, in relation to an offence, the maximum punishment by way of fine or imprisonment under this Act which may be imposed on a person convicted of the offence in the way specified in relation to it in the third column (that is to say, on indictment or summarily) a reference to a period of years or months being to a term of imprisonment of that duration.
- (4) The fifth column shows (in relation to an offence for which there is an entry in that column) that a person convicted of the offence after continued contravention is liable to a daily default fine; that is to say, he is liable on a second or subsequent conviction of the offence to the fine specified in that column for each day on which the contravention is continued (instead of the penalty specified for the offence in the fourth column of the Schedule).
- [^{F1}(4A) In relation to an offence committed before [^{F2}2 May 2022], a reference in Schedule 10 to 12 months on summary conviction in England and Wales is to be read as a reference to 6 months.]
- (5) For the purpose of any enactment in this Act whereby an officer of a company who is in default is liable to a fine or penalty, the expression “officer who is in default” means any officer of the company who knowingly and wilfully authorises or permits the default, refusal or contravention mentioned in the enactment.

Changes to legislation: Insolvency Act 1986, Section 430 is up to date with all changes known to be in force on or before 21 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

- F1** S. 430(4A) inserted (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\)](#), s. 49(1), [Sch. 3 para. 26](#) (with ss. 2(2), 5(2))
- F2** Words in s. 430(4A) substituted (28.4.2022) by [The Criminal Justice Act 2003 \(Commencement No. 33\) and Sentencing Act 2020 \(Commencement No. 2\) Regulations 2022 \(S.I. 2022/500\)](#), regs. 1(2), 5(1), [Sch. Pt. 1](#)

Modifications etc. (not altering text)

- C1** S. 430 applied with modifications by S.I. 1986/1999, art. 3, [Sch. 1 Pt. II](#)
S. 430 applied (1.2.1993) by [Friendly Societies Act 1992 \(c. 40\)](#), ss. 21(1), 22, 23, [Sch. 10 Pt. I para.1](#) (with ss. 7(5), 93(4)); S.I. 1993/16, art. 2, [Sch.3](#)
- C2** S. 430 modified by [Building Societies Act 1986 \(c. 53, SIF 16\)](#), [ss. 54\(3\)\(a\)\(5\)\(a\)](#), 90, 126(3), [Sch. 15](#)
S. 430 modified (1.2.1993) by [Friendly Societies Act 1992 \(c. 40\)](#), s. 23, [Sch. 10 Pt. I para.1](#) (with ss. 7(5), 93(4)); S.I. 1993/16, art. 2, [Sch.3](#)
- C3** S. 430 applied (with modifications) (1.12.1997) by 1986 c. 53, [Sch. 15A para. 2](#) (as inserted (1.12.1997)) by [1997 c. 32](#), s. 39(2), [Sch. 6](#); S.I. 1997/2668, art. 2, [Sch. Pt. I\(i\)](#)
S. 430 applied (with modifications) (6.4.2001) by S.S.I. 2001/128, reg. 4(1), [Sch. 2](#)
- C4** Ss. 430-432 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by [Banking Act 2009 \(c. 1\)](#), [ss. 103](#), 263(1)(2) (with s. 247); S.I. 2009/296, [arts. 2, 3](#), [Sch. para. 2](#)
- C5** Ss. 430-432 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by [Banking Act 2009 \(c. 1\)](#), [ss. 145](#), 263(1)(2) (with s. 247); S.I. 2009/296, [arts. 2, 3](#), [Sch. para. 3](#)
- C6** S. 430 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by [Banking Act 2009 \(c. 1\)](#), [ss. 145](#), 263(1)(2) (with s. 247); S.I. 2009/296, [arts. 2, 3](#), [Sch. para. 3](#) (as amended (13.3.2018) by [The Small Business, Enterprise and Employment Act 2015 \(Consequential Amendments, Savings and Transitional Provisions\) Regulations 2018 \(S.I. 2018/208\)](#), regs. 1(3), [5\(5\)](#))
- C7** S. 430 applied (with modifications) (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\)](#), Pt. 3reg. 1, [Sch. 2 paras. 3, 5](#) Table (with reg. 24)
- C8** S. 430 applied (with modifications) (8.7.2021) by [The Payment and Electronic Money Institution Insolvency Regulations 2021 \(S.I. 2021/716\)](#), regs. 2, [37](#) (with reg. 5) (as amended (4.1.2024) by S.I. 2023/1399, regs. 1(2), [4, 11](#))
- C9** S. 430 applied (with modifications) (4.1.2024) by S.I. 2021/716, [Sch. 1 para. 3](#) (as amended by [The Payment and Electronic Money Institution Insolvency \(Amendment\) Regulations 2023 \(S.I. 2023/1399\)](#), regs. 1(2), [20](#))

Changes to legislation:

Insolvency Act 1986, Section 430 is up to date with all changes known to be in force on or before 21 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act amendment to earlier affecting provision S.I. 1986/1999, art. 3, Sch. 1 Pt. 2 by [S.I. 2017/1119 Sch. 3 para. 1](#)
- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 41HB(2) words substituted by [2018 c. 14 s. 1\(3\)\(b\)](#)