



Insolvency Act 1986

1986 CHAPTER 45

[^{F1}PART A1

MORATORIUM

CHAPTER 8

MISCELLANEOUS AND GENERAL

Interpretation of this Part

[^{F1}A53 Meaning of “pre-moratorium debt” and “moratorium debt”

- (1) In this Part “pre-moratorium debt”, in relation to a company for which a moratorium is or has been in force, means—
- (a) any debt or other liability to which the company becomes subject before the moratorium comes into force, or
 - (b) any debt or other liability to which the company has become or may become subject during the moratorium by reason of any obligation incurred before the moratorium comes into force,
- but this is subject to subsection (3).
- (2) In this Part “moratorium debt”, in relation to a company for which a moratorium is or has been in force, means—
- (a) any debt or other liability to which the company becomes subject during the moratorium, other than by reason of an obligation incurred before the moratorium came into force, or
 - (b) any debt or other liability to which the company has become or may become subject after the end of the moratorium by reason of an obligation incurred during the moratorium,
- but this is subject to subsection (3).

Changes to legislation: *Insolvency Act 1986, Section A53 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*

- (3) For the purposes of this Part—
- (a) a liability in tort or delict is a “pre-moratorium debt” if either—
 - (i) the cause of action has accrued before the moratorium comes into force, or
 - (ii) all the elements necessary to establish the cause of action exist before the moratorium comes into force except for actionable damage;
 - (b) a liability in tort or delict is a “moratorium debt” if it does not fall within paragraph (a) and either—
 - (i) the cause of action has accrued during the moratorium, or
 - (ii) all the elements necessary to establish the cause of action exist before the moratorium comes to an end except for actionable damage.
- (4) The Secretary of State may by regulations amend this section for the purposes of changing the definition of “pre-moratorium debt” or “moratorium debt” in this Part.
- (5) Regulations under subsection (4) are subject to the affirmative resolution procedure.]

Textual Amendments

- F1** Pt. A1 inserted (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\)](#), **ss. 1(1)**, 49(1) (with [ss. 2\(2\)](#), [5\(2\)](#))

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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\(3\)\(b\)](#)