



Insolvency Act 1986

1986 CHAPTER 45

[^{F1}PART A1

MORATORIUM

CHAPTER 2

OBTAINING A MORATORIUM

[^{F1}A6 The relevant documents

- (1) For the purposes of this Chapter, “the relevant documents” are—
 - (a) a notice that the directors wish to obtain a moratorium,
 - (b) a statement from a qualified person (“the proposed monitor”) that the person—
 - (i) is a qualified person, and
 - (ii) consents to act as the monitor in relation to the proposed moratorium,
 - (c) a statement from the proposed monitor that the company is an eligible company,
 - (d) a statement from the directors that, in their view, the company is, or is likely to become, unable to pay its debts, and
 - (e) a statement from the proposed monitor that, in the proposed monitor’s view, it is likely that a moratorium for the company would result in the rescue of the company as a going concern.
- (2) Where it is proposed that more than one person should act as the monitor in relation to the proposed moratorium—
 - (a) each of them must make a statement under subsection (1)(b), (c) and (e), and
 - (b) the statement under subsection (1)(b) must specify—
 - (i) which functions (if any) are to be exercised by the persons acting jointly, and

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- (ii) which functions (if any) are to be exercised by any or all of the persons.
- (3) The rules may make provision about the date on which a statement comprised in the relevant documents must be made.
- (4) The Secretary of State may by regulations amend this section for the purposes of adding to the list of documents in subsection (1).
- (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))

Modifications etc. (not altering text)

- C1** S. A6(1)(e) modified (temp.) (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\)](#), s. 49(1), **Sch. 4 para. 6(1)(b)** (with **ss. 2(2)**, 5(2), **Sch. 4 para. 1**)
- C2** S. A6(1)(e) modified (temp.) (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\)](#), s. 49(1), **Sch. 4 para. 7(a)** (with **ss. 2(2)**, 5(2), **Sch. 4 para. 1**)

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