



Banking Act 2009

2009 CHAPTER 1

PART 2

BANK INSOLVENCY

Miscellaneous

125 Rules

- (1) Section 411 of the Insolvency Act 1986 (company insolvency rules) is amended as follows.
- (2) After subsection (1) insert—

“(1A) Rules may also be made for the purpose of giving effect to Part 2 of the Banking Act 2009 (bank insolvency orders); and rules for that purpose shall be made—

 - (a) in relation to England and Wales, by the Lord Chancellor with the concurrence of—
 - (i) the Treasury, and
 - (ii) in the case of rules that affect court procedure, the Lord Chief Justice, or
 - (b) in relation to Scotland, by the Treasury.”
- (3) In subsection (2)—
 - (a) after “subsection (1),” insert “ (1A) ”;
 - (b) in paragraph (b), after “Secretary of State” insert “ or the Treasury ”.
- (4) After subsection (2B) insert—

“(2C) For the purposes of subsection (2), a reference in Schedule 8 to this Act to doing anything under or for the purposes of a provision of this Act includes a reference to doing anything under or for the purposes of Part 2 of the Banking Act 2009.”

Changes to legislation: Banking Act 2009, Section 125 is up to date with all changes known to be in force on or before 12 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

- (5) In subsection (3)—
 - (a) after “provisional liquidator” insert “ or bank liquidator ”, and
 - (b) after “Parts I to VII of this Act” insert “ or Part 2 of the Banking Act 2009 ”.
- (6) In subsection (5), after “the Secretary of State” insert “ or the Treasury ”.
- (7) In paragraph 27 of Schedule 8 to the Insolvency Act 1986 (provisions capable of inclusion in company insolvency rules), after “Secretary of State” insert “ or the Treasury ”.
- (8) Section 413(2) of the Insolvency Act 1986 (rules: duty to consult Insolvency Rules Committee) shall not apply to the first set of rules which is made in reliance on this section.

Commencement Information

II S. 125 in force at 21.2.2009 by [S.I. 2009/296](#), art. 3, [Sch. para. 2](#)

Changes to legislation:

Banking Act 2009, Section 125 is up to date with all changes known to be in force on or before 12 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:

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

- s. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)