



Small Business, Enterprise and Employment Act 2015

2015 CHAPTER 26

PART 10

INSOLVENCY

Voluntary arrangements

134 Time limit for challenging IVAs

In section 262(3)(a) of the Insolvency Act 1986 (time limit for challenging voluntary arrangement), for the words from “the report” to “section 259” substitute “ the creditors decided whether to approve the proposed voluntary arrangement or, where a report was required to be made to the court under section 259(1)(b), the day on which the report was made ”.

135 Abolition of fast-track voluntary arrangements

- (1) Omit sections 263A to 263G of the Insolvency Act 1986 (fast-track voluntary arrangements (England and Wales)) and the cross heading immediately before section 263A.
- (2) In consequence of the repeals made by subsection (1), in the Insolvency Act 1986—
 - (a) in section 282 (court's power to annul bankruptcy order), in subsection (4), omit “or 263D”, and
 - (b) in Schedule 4A (bankruptcy restrictions order and undertaking), in paragraph 11, omit “, 263D”.
- (3) Also in consequence of the repeals made by subsection (1), in the Enterprise Act 2002—
 - (a) omit section 264(2) to (4) (orders to extend application of provisions of sections 263B to 263G of the Insolvency Act 1986),

Changes to legislation: *There are currently no known outstanding effects for the Small Business, Enterprise and Employment Act 2015, Cross Heading: Voluntary arrangements. (See end of Document for details)*

- (b) in Schedule 22, omit paragraph 2 (fast-track voluntary arrangements) and the heading immediately before it, and
 - (c) in Schedule 23 (minor and consequential amendments), omit paragraph 4(a) and the “and” immediately after it.
- (4) The repeals made by this section have no effect in relation to a case where a debtor has submitted the document and statement mentioned in section 263B(1) to the official receiver before this section comes into force.

Changes to legislation:

There are currently no known outstanding effects for the Small Business, Enterprise and Employment Act 2015, Cross Heading: Voluntary arrangements.