



Small Business, Enterprise and Employment Act 2015

2015 CHAPTER 26

PART 10

INSOLVENCY

Administration

130 Attachment of floating charges on administration (Scotland)

- (1) Paragraph 115 of Schedule B1 (administration) to the Insolvency Act 1986 is amended as follows.
- (2) After sub-paragraph (1) insert—
 - “(1A) In Scotland, sub-paragraph (1B) applies in connection with the giving by the court of permission as provided for in paragraph 65(3)(b).
 - (1B) On the giving by the court of such permission, any floating charge granted by the company shall, unless it has already so attached, attach to the property which is subject to the charge.”
- (3) In sub-paragraph (3), omit the words from “and” to the end.
- (4) After that sub-paragraph insert—
 - “(4) Attachment of a floating charge under sub-paragraph (1B) or (3) has effect as if the charge is a fixed security over the property to which it has attached.”