

SCHEDULE

Regulation 3

Amendment of Regulation 3

1. In regulation 3(1), after the definition of “creditors' committee”, there shall be inserted the following definition—

““electronic transfer” means transmission by any electronic means;”.

Amendment of Regulation 5

2. For regulation 5(3) there shall be substituted the following—

“(3) Every payment of money into the Insolvency Services Account under this regulation shall be—

- (a) made through the Bank Giro system; or
- (b) sent direct to the Bank of England, Threadneedle Street, London EC2R 8AH by cheque drawn in favour of the “Insolvency Services Account” and crossed “A/c payee only” “Bank of England”; or
- (c) made by electronic transfer,

and the liquidator shall on request be given by the Department a receipt for the money so paid.”

3. In paragraph (4) of regulation 5, for the words “under paragraphs (1) and (2) above” there shall be substituted the words “made under sub-paragraph (a) or (b) of paragraph (3) above” and at the end there shall be inserted the following words—

“Every payment of money made under sub-paragraph (c) of paragraph (3) above shall specify the name of the liquidator making the payment and the name of the company to whose credit such payment is made.”

Amendment of Regulation 7

4. In regulation 7, the following paragraph shall be inserted before paragraph (1)—

“(A1) Paragraphs (1) to (3) of this regulation are subject to paragraph (3A).”

5. The following paragraph shall be inserted after paragraph (3) of regulation 7—

“(3A) In respect of an application made by the liquidator under paragraphs (1) to (3) above, the Secretary of State, if requested to do so by the liquidator, may, at his discretion,

- (a) make the payment which is the subject of the application to the liquidator by electronic transfer; or
- (b) as an alternative to the issue of payment instruments, make payment by electronic transfer to the persons to whom the liquidator would otherwise deliver payment instruments.”

Amendment of Regulation 8

6. In regulation 8, the following paragraph shall be inserted before paragraph (1)—

“(A1) Paragraphs (1) to (3) of this regulation are subject to paragraph (3A).”

7. The following paragraph shall be inserted after paragraph (3) of regulation 8—

“(3A) In respect of an application made by the liquidator under paragraphs (1) to (3) above, the Secretary of State, if requested to do so by the liquidator, may, at his discretion,

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- (a) as an alternative to the issue of payment instruments, make payment by electronic transfer to the persons to whom the liquidator would otherwise deliver payment instruments; or
- (b) make the payment which is the subject of the application to the liquidator by electronic transfer.”

8. In paragraph (4) of regulation 8, the following words shall be inserted after the word “instrument”—

“or payment by electronic transfer”.

Amendment of Regulation 20

9. For regulation 20(2) there shall be substituted the following—

“(2) Every payment of money into the Insolvency Services Account under this regulation shall be—

- (a) made through the Bank Giro system; or
- (b) sent direct to the Bank of England, Threadneedle Street, London EC2R 8AH by cheque drawn in favour of the “Insolvency Services Account” and crossed “A/c payee only” “Bank of England”; or
- (c) made by electronic transfer,

and the trustee shall on request be given by the Department a receipt for the money so paid.”

10. In paragraph (3) of regulation 20, for the words “under paragraph (1) above” there shall be substituted the words “made under sub-paragraph (a) or (b) of paragraph (2) above” and at the end there shall be inserted the following words—

“Every payment of money made under sub-paragraph (c) of paragraph (2) above shall specify the name of the trustee making the payment and the name of the bankrupt to whose credit such payment is made.”

Amendment of Regulation 22

11. In regulation 22, the following paragraph shall be inserted before paragraph (1)—

“(A1) Paragraphs (1) and (2) of this regulation are subject to paragraph (2A).”

12. The following paragraph shall be inserted after paragraph (2) of regulation 22—

“(2A) In respect of an application made by the trustee under paragraph (1) or (2) above, the Secretary of State, if requested to do so by the trustee, may, at his discretion,

- (a) make the payment which is the subject of the application to the trustee by electronic transfer; or
- (b) as an alternative to the issue of payment instruments, make payment by electronic transfer to the persons to whom the trustee would otherwise deliver payment instruments.”

Amendment of Regulation 23

13. In paragraph (1) of regulation 23, the following words shall be inserted at the beginning—

“Subject to paragraph (1A),”.

14. The following paragraph shall be inserted after paragraph (1) of regulation 23—

“(1A) In respect of an application made by the trustee under paragraph (1) above, the Secretary of State, if requested to do so by the trustee, may, at his discretion, as an alternative

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to the issue of payment instruments, make payment by electronic transfer to the persons to whom the trustee would otherwise deliver payment instruments.”

15. In paragraph (2) of regulation 23, the following words shall be inserted after the word “instrument”—

“or payment by electronic transfer”.