
STATUTORY INSTRUMENTS

2005 No. 524

The Insolvency Practitioners Regulations 2005

PART 2

Authorisation of Insolvency Practitioners by Competent Authorities

Interpretation of Part

5. In this Part—

“advisory work experience” means experience obtained in providing advice to the office-holder in insolvency proceedings or anyone who is a party to, or whose interests are affected by, those proceedings;

“application” means an application made by an individual to the competent authority for authorisation under section 393 of the Act to act as an insolvency practitioner and “applicant” shall be construed accordingly;

“authorisation” means an authorisation to act as an insolvency practitioner granted under section 393 of the Act;

“continuing professional development” has the meaning given to it by regulation 8(3);

“higher insolvency work experience” means engagement in work in relation to insolvency proceedings where the work involves the management or supervision of the conduct of those proceedings on behalf of the office-holder acting in relation to them;

“insolvency legislation” means the provisions of, or any provision made under, the Act, the Bankruptcy (Scotland) Act 1985(1) or the Deeds of Arrangement Act 1914(2) and any other enactment past or present applying to Great Britain (or any part of it) that relates to the insolvency of any person;

“insolvency practice” means the carrying on of the business of acting as an insolvency practitioner or in a corresponding capacity under the law of any country or territory outside Great Britain, and for this purpose acting as an insolvency practitioner shall include acting as a judicial factor on the bankrupt estate of a deceased person;

“insolvency proceedings” means any proceedings in which an office-holder acts under any provision of insolvency legislation or the corresponding provision of the law of any country or territory outside Great Britain;

“insolvency work experience” means engagement in work related to the administration of insolvency proceedings—

- (a) as the office-holder in those proceedings;
- (b) in the employment of a firm or body whose members or employees act as insolvency practitioners; or

(1) 1985 c. 66.

(2) 1914 c. 47.

(c) in the course of employment in the Insolvency Service of the Department of Trade and Industry.

“office-holder” means a person who acts as an insolvency practitioner or a judicial factor on the bankrupt estate of a deceased person or in a corresponding capacity under the law of any country or territory outside Great Britain and includes the official receiver acting as liquidator, provisional liquidator, trustee, interim receiver or nominee or supervisor of a voluntary arrangement; and

“regulatory work experience” means experience of work relating to the regulation of insolvency practitioners for or on behalf of a competent authority or a body recognised pursuant to section 391 of the Act or experience of work in connection with any function of the Secretary of State under that section.