
STATUTORY INSTRUMENTS

2014 No. 3486

**The Banks and Building Societies (Depositor
Preference and Priorities) Order 2014**

PART 3

Amendments of Insolvent Partnerships Order 1994

Amendments of Schedule 4 to the Insolvent Partnerships Order 1994

14.—(1) Paragraph 23 of Schedule 4 to the Insolvent Partnerships Order 1994 (provisions of the Insolvency Act 1986⁽¹⁾ which apply with modifications for the purposes of article 8 to winding up of insolvent partnership on creditor’s petition where concurrent petitions are presented against one or more members) is amended as follows.

(2) In modified section 175A(2) (priority of debts in joint estate), for paragraph (a) substitute—

“(a) the ordinary preferential debts;

(aa) the secondary preferential debts;”.

(3) In modified sections 175A(4), 175A(5), 175A(6) and 175B(2), for “paragraphs (a) and (b)” substitute “paragraphs (a), (aa) and (b)”.

(4) In modified section 175B(1) (priority of debts in separate estate), for paragraph (a) substitute—

“(a) the ordinary preferential debts;

(aa) the secondary preferential debts;”.

Commencement Information

II Art. 14 in force at 1.1.2015, see **art. 1(2)**

(1) Schedule 4 to [S.I. 1994/2421](#) has been amended, but those amendments are not relevant to this Order.

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Banks and Building Societies (Depositor Preference and Priorities) Order 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)