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STATUTORY INSTRUMENTS

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**2014 No. 3486**

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

**PART 5**

**Amendments of Insolvent Partnerships Order (Northern Ireland) 1995**

**Amendments of Schedule 2 to the Insolvent Partnerships Order (Northern Ireland) 1995**

**25.**—(1) Paragraph 35 of Schedule 2 to the Insolvent Partnerships Order (Northern Ireland) 1995 (provisions of the Order which apply with modifications for the purposes of Article 6 to administration in relation to insolvent partnerships)<sup>(1)</sup>, is amended as follows.

(2) In modified paragraph 74(1)—

(a) omit the “or” at the end of sub-paragraph (b);

(b) after sub-paragraph (b) insert—

“(bb) would result in an ordinary preferential debt of the partnership being paid otherwise than in priority to its secondary preferential debts.”;

(c) in sub-paragraph (c), for “his debt” substitute “an ordinary preferential debt”;

(d) at the end of sub-paragraph (c), insert—

“or

(d) would result in one preferential creditor being paid a smaller proportion of a secondary preferential debt than another.”.

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**Commencement Information**

**II** Art. 25 in force at 1.1.2015, see [art. 1\(2\)](#)

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(1) Schedule 2 was substituted by [S.R. \(NI\) 2006 No. 515](#).

**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](#)