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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 1 to the Insolvent Partnerships Order (Northern Ireland) 1995**

**24.**—(1) Schedule 1 to the Insolvent Partnerships Order (Northern Ireland) 1995<sup>(1)</sup> (modified provisions of Part 2 of the Order (company voluntary arrangements) as applied by Article 4)<sup>(2)</sup> is amended as follows.

(2) In modified Article 17(4) (decisions of meetings)—

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

(b) after sub-paragraph (a) insert—

“(aa) any ordinary preferential debt of the partnership is to be paid otherwise than in priority to any secondary preferential debts that it may have.”;

(c) in sub-paragraph (b)—

(i) for “a preferential debt”, substitute “an ordinary preferential debt”, and

(ii) for “another”, substitute “another ordinary”;

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

“or

(c) a preferential creditor of the partnership is to be paid an amount in respect of a secondary preferential debt that bears to that debt a smaller proportion than is borne to another secondary preferential debt by the amount that is to be paid in respect of that other debt.”.

(3) In modified Article 17(7) for “has” substitute “,”ordinary preferential debt”, and “secondary preferential debt” each has”.

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**Commencement Information**

**II** Art. 24 in force at 1.1.2015, see [art. 1\(2\)](#)

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(1) S.R. (NI)1995 No 225.

(2) S.R. (NI) 1995 No. 225 as amended by S.R. (NI) 2003 No. 550, 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. (See end of Document for details) View outstanding changes

## 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)(3), 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.”.

### Commencement Information

**I2** Art. 25 in force at 1.1.2015, see [art. 1\(2\)](#)

## Amendments of Schedule 4 to the Insolvent Partnerships Order (Northern Ireland) 1995

**26.**—(1) Paragraph 23 of Schedule 4 to the Insolvent Partnerships Order (Northern Ireland) 1995 (provisions of the Order 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)(4) is amended as follows.

(2) In modified Article 149A(2) (priority of debts in joint estate), for sub-paragraph (a) substitute—

“(a) the ordinary preferential debts;

(aa) the secondary preferential debts;”.

(3) In modified Articles 149A(4), 149A(5), 149A(6) and 149B(2), for “sub-paragraphs (a) and (b)” substitute “sub-paragraphs (a), (aa) and (b)”.

(4) In modified Article 149B(1) (priority of debts in separate estate), for sub-paragraph (a) substitute—

“(a) the ordinary preferential debts;

(aa) the secondary preferential debts;”.

### Commencement Information

**I3** Art. 26 in force at 1.1.2015, see [art. 1\(2\)](#)

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

(4) Amended by [S.R. 2003 No.144](#).

## Amendments of Schedule 7 to the Insolvent Partnerships Order (Northern Ireland) 1995

27.—(1) Paragraph 21 of Schedule 7 to the Insolvent Partnerships Order (Northern Ireland) 1995 (provisions of the Order which apply with modifications for the purposes of Article 11 where joint bankruptcy petition is presented by individual members without winding up partnership as unregistered company)<sup>(5)</sup> is amended as follows.

(2) In modified Article 300A(2) (priority of debts in joint estate), for sub-paragraph (a) substitute—

“(a) the ordinary preferential debts;

(aa) the secondary preferential debts;”.

(3) In modified Articles 300A(4), 300A(5), 300A(6) and 300B(2), for “sub-paragraphs (a) and (b)” substitute “sub-paragraphs (a), (aa) and (b)”.

(4) In modified Article 300B(1) (priority of debts in separate estate), for sub-paragraph (a) substitute—

“(a) the ordinary preferential debts;

(aa) the secondary preferential debts;”.

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### Commencement Information

**I4** Art. 27 in force at 1.1.2015, see [art. 1\(2\)](#)

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(5) Amended by [S.R. 2006 No.515](#).

**Changes to legislation:**

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**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](#)