
STATUTORY INSTRUMENTS

2017 No. 400

The Deregulation Act 2015, the Small Business,
Enterprise and Employment Act 2015 and the Insolvency
(Amendment) Act (Northern Ireland) 2016 (Consequential
Amendments and Transitional Provisions) Regulations 2017

PART 3

Amendments of subordinate legislation

The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014

12.—(1) The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014(1) is amended as follows.

(2) After article 2 insert—

“Application of section 176ZB of the 1986 Act

2A. Section 176ZB of the 1986 Act (application of proceeds of office-holder claims) applies in relation to a relevant society which is in administration, and for that purpose—

- (a) a reference to a company includes a reference to a relevant society;
- (b) a reference to a section of the 1986 Act is a reference to that section as applied in relation to a relevant society; and
- (c) the reference to Part 26 of the 2006 Act is a reference to that Part as applied in relation to a relevant society.”

(3) In Schedule 3 (modified application of other provisions of the Insolvency Act 1986)—

- (a) in paragraph 2(b) after “those modifications” insert “and unless otherwise specified in this Schedule”;
- (b) for the heading to paragraph 5 substitute “Insolvency practitioners: qualification and regulation”; and
- (c) after paragraph 5 insert—

“5A. Section 390 (persons not qualified to act as insolvency practitioners) has effect as if for subsection (2) there were substituted—

“(2) A person is not qualified to act as an insolvency practitioner in relation to a relevant society (within the meaning given in article 1(2) of the Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014) at any time unless at that time the person is fully authorised

(1) [S.I. 2014/229](#), as amended by [S.I. 2014/1815](#) and [2014/1822](#). Originally cited as the Industrial and Provident Societies and Credit Unions (Arrangements, Reconstructions and Administration Order 2014, and given a new citation by [S.I. 2014/1815](#).

to act as an insolvency practitioner or partially authorised to act as an insolvency practitioner only in relation to companies.”.

5B.—(1) In the following provisions, in a reference to authorisation or permission to act as an insolvency practitioner in relation to (or only in relation to) companies the reference to companies has effect without the modification in paragraph 1(c) of Schedule 1—

(a) sections 390A and 390B(1) and (3) (authorisation of insolvency practitioners);
and

(b) sections 391O(1)(b) and 391R(3)(b) (court sanction of insolvency practitioners in public interest cases).

(2) In sections 391Q(2)(b) (direct sanctions order: conditions) and 391S(3)(e) (power for Secretary of State to obtain information) the reference to a company has effect without the modification in paragraph 1(c) of Schedule 1.”.