
STATUTORY RULES OF NORTHERN IRELAND

1996 No. 472

INSOLVENCY

**The Insolvent Partnerships (Amendment)
Order (Northern Ireland) 1996**

Made - - - - 1st October 1996

To be laid before Parliament

Coming into operation 1st December 1996

The Lord Chancellor, in exercise of the powers conferred on him by Article 364 of the Insolvency (Northern Ireland) Order 1989(1) and Article 24(1) of the Companies (Northern Ireland) Order 1989(2) with the concurrence of the Department of Economic Development, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Insolvent Partnerships (Amendment) Order (Northern Ireland) 1996 and shall come into operation on 1st December 1996.

Amendments

2. The Insolvent Partnerships Order (Northern Ireland) 1995(3) shall be amended as follows—
- (a) for sub-paragraph (b) of Article 6(3) there shall be substituted the following sub-paragraph—
 - “(b) Article 176 in Part V.”;
 - (b) in paragraph (1) of Article 7 for the words “or the Department” there shall be substituted the words “, the Department or any other person other than a member”;
 - (c) for sub-paragraph (a) of Article 10(1) there shall be substituted the following sub-paragraph—
 - “(a) Articles 104, 105, 185, 238, 245 and 246 of the Order, modified in such manner that, after modification, it is as set out in Schedule 6; and”.

(1) S.I. 1989/2405 (N.I. 19)
(2) S.I. 1989/2404 (N.I. 18)
(3) S.R. 1995 No. 225

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Dated 1st October 1996

Mackay of Clashfern, C.

The Department of Economic Development hereby concurs with the foregoing Order.
Sealed with the Official Seal of the Department of Economic Development on 3rd October 1996.

L.S.

Adrianne L. Brown
Assistant Secretary

EXPLANATORY NOTE

(This note is not part of the Order.)

This Order amends the Insolvent Partnerships Order (Northern Ireland) 1995 (S.R. 1995 No. 225) (“the 1995 Order”) with effect from 1st December 1996. The 1995 Order provides a code for the winding up of insolvent partnerships.

In addition to two minor corrections, this Order makes the following change of substance—

Article 7 of the 1995 Order (which provides for the winding up of an insolvent partnership as an unregistered company on the petition of the creditor, a responsible insolvency practitioner, the administrator of the partnership, the supervisor of a voluntary arrangement in relation to a member or the Department where no insolvency petition is presented against a member) is amended by extending the list of petitioners to include any other person other than a member. This will include the Bank of England and the Securities and Investments Board who are entitled under the Banking Act 1987 (c. 22) and the Financial Services Act 1986 (c. 60) respectively to present a petition for the winding up of an insolvent partnership.