
STATUTORY INSTRUMENTS

2015 No. 1977

INSOLVENCY

INSOLVENCY PRACTITIONERS

FEES

**The Insolvency Practitioners and Insolvency
Services Account (Fees) (Amendment) Order 2015**

<i>Made</i>	- - - -	<i>2nd December 2015</i>
<i>Laid before Parliament</i>		<i>7th December 2015</i>
<i>Coming into force</i>	- -	<i>31st December 2015</i>

The Secretary of State makes the following Order in exercise of the powers conferred by section 415A of the Insolvency Act 1986⁽¹⁾.

Citation and Commencement

1. This Order may be cited as the Insolvency Practitioners and Insolvency Services Account (Fees) (Amendment) Order 2015 and comes into force on 31st December 2015.

Amendment to the Insolvency Practitioners and Insolvency Service Account (Fees) Order 2003

2. Article 2 (fees payable in connection with the recognition of professional bodies pursuant to section 391) of the Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003⁽²⁾ is amended as follows—

- (a) in paragraph (1) for “£4,500” substitute “£12,000”;
- (b) in paragraph (2) for “£300” substitute “£360”.

3. The substitution made by article 2(b) of the fee payable in respect of the number of persons authorised to act as insolvency practitioners by virtue of membership of a body recognised pursuant to Section 391 (recognised professional bodies) of the Insolvency Act 1986⁽³⁾ applies only in respect of such persons who are so authorised as at 1st January 2016 and each subsequent 1st January.

(1) 1986 c.45. Section 415A was inserted by the Enterprise Act 2002 (c.40).

(2) S.I. 2003/3363; relevant amending instruments are S.I.2005/3524, 2008/3 and 2009/487.

(3) 1986 c.45.

Status: This is the original version (as it was originally made).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

2nd December 2015

Anna Soubry
Minister of State for Small Business, Industry
and Enterprise
Department for Business, Innovation and Skills

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003 (the “principal Order”). The principal Order provides for the payment of a fee to accompany an application by a body for recognition as a recognised professional body. It also provides for an annual fee payable by that body based on the number of members authorised by that body to act as an insolvency practitioner as at 1st January in each year.

Article 2(a) increases the fee for recognition as a recognised professional body payable pursuant to article 2(1) of the principal Order.

Article 2(b) increases the sum used to calculate the annual fee payable under article 2(2) of the principal Order.

Article 3 provides that the increase in the annual fee only applies in respect of calculation of fees based on membership from 1st January 2016.

A full impact assessment of the effect that this Order will have on the costs of business and the voluntary sector is available from The Insolvency Service, 4 Abbey Orchard Street, London SW1P 2HT and is published on The Insolvency Service website www.insolvency.gov.uk. It is also published with the Explanatory Memorandum alongside the Order on www.legislation.gov.uk.