



2016 CHAPTER 2

Reports in individual voluntary arrangements

PROSPECTIVE

Individual voluntary arrangements: removal of requirement to submit a nominee's report to the High Court

5.—(1) In Article 230A of the Insolvency Order (debtor's proposal and nominee's report)—

- (a) in paragraph (2), for “to the High Court” substitute “ under paragraph (3) ”;
- (b) in paragraph (3), for “report to the Court” substitute “ report to the debtor's creditors ”.

(2) In Article 231 of the Insolvency Order (summoning of creditors' meeting), for paragraph (1) substitute—

“(1) Where it has been reported to the High Court under Article 230 or to the debtor's creditors under Article 230A that a meeting of the debtor's creditors should be summoned, the nominee (or the nominee's replacement under Article 230(3) or 230A(4)) shall summon that meeting for the time, date and place proposed in the nominee's report unless, in the case of a report to which Article 230 applies, the High Court otherwise directs.”.

(3) In Article 233(2) of the Insolvency Order (report of decisions to court), for “the debtor's proposal” substitute “ a voluntary arrangement proposed under Article 230 ”.

Status:

This version of this provision is prospective.

Changes to legislation:

There are currently no known outstanding effects for the Insolvency (Amendment) Act (Northern Ireland) 2016, Section 5.