
STATUTORY INSTRUMENTS

1989 No. 2405

The Insolvency (Northern Ireland) Order 1989

PART VIII

INDIVIDUAL VOLUNTARY ARRANGEMENTS

CHAPTER II

VOLUNTARY ARRANGEMENTS

[^{F1}Fast-track voluntary arrangement

[^{F1}Approval of voluntary arrangement

237D.—(1) This Article applies where the official receiver reports to the High Court under Article 237C that a proposed voluntary arrangement has been approved.

(2) The voluntary arrangement—

- (a) takes effect,
- (b) binds the debtor, and
- (c) binds every person who was entitled to participate in the arrangements made under Article 237B(2).

(3) The High Court shall annul the bankruptcy order in respect of the debtor on an application made by the official receiver.

(4) An application under paragraph (3) may not be made—

- (a) during the period specified in Article 237F(3) during which the voluntary arrangement can be challenged by application under Article 237F(2),
- (b) while an application under that Article is pending, or
- (c) while an appeal in respect of an application under that Article is pending or may be brought.

(5) The High Court may give such directions about the conduct of the bankruptcy and the administration of the bankrupt's estate as it thinks appropriate for facilitating the implementation of the approved voluntary arrangement.

^{F2}(6)

(7) A reference in this Order or another statutory provision to a voluntary arrangement approved under this Part includes a reference to a voluntary arrangement which has effect by virtue of this Article.]

F1 Arts. 237A - 237G and preceding cross - heading inserted (27.3.2006) by *Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455 (N.I. 10))*, arts. 1(3), 21, Sch. 7 para. 2 (with art. 4); S.R. 2006/21, art. 2 (with S.R. 2006/22, arts. 2 - 7)

Status: Point in time view as at 01/04/2016. This version of this provision has been superseded.

Changes to legislation: The Insolvency (Northern Ireland) Order 1989, Section 237D is up to date with all changes known to be in force on or before 26 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

F2 Art. 237D(6) repealed (1.4.2016) by Insolvency (Amendment) Act (Northern Ireland) 2016 (c. 2), s. 28(2), **Sch. 4**; S.R. 2016/203, art. 2

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