

1987 No. 418

COMPANIES

**The Companies (Winding-up) Fees Regulations
(Northern Ireland) 1987**

Made 10th November 1987

Coming into operation 1st January 1988

The Department of Economic Development, in exercise of the powers conferred on it by Articles 613(6) and 681(1) of the Companies (Northern Ireland) Order 1986(a) and of every other power enabling it in that behalf, with the concurrence of the Department of Finance and Personnel, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Companies (Winding-up) Fees Regulations (Northern Ireland) 1987 and shall come into operation on 1st January 1988.

Interpretation

2. In these Regulations "the Order" means the Companies (Northern Ireland) Order 1986.

Fees

3.—(1) The fees to be paid to the Department in respect of the proceedings specified in the first column of the Schedule shall be those specified opposite thereto in the second column of the Schedule.

(2) Where proceedings specified in the Schedule attract Value Added Tax the fees payable in respect of those proceedings shall be increased by 15 per cent. Value Added Tax.

Revocation

4. The Companies (Winding-up) (Fees) Regulations (Northern Ireland) 1985(b) are hereby revoked.

Sealed with the Official Seal of the Department of Economic Development on 10th November 1987.

(L.S.)

R. G. Smartt

Assistant Secretary

(a) S.I. 1986/1032 (N.I. 6)

(b) S.R. 1985 No. 196

1922

Companies

No. 418

The Department of Finance and Personnel hereby concurs with the foregoing Regulations.

Sealed with the Official Seal of the Department of Finance and Personnel on 10th November 1987.

(L.S.)

D. W. Alexander

Assistant Secretary

Column 1 Description of Proceeding	Column 2 Fee
1. An application to the Department under Article 595(2) of the Order for the payment of money out of the Insolvency Account or for the reissue of a cheque, money order or payable order in respect of money standing to the credit of the Insolvency Account.	£4.00.
2. The payment of sums out of money which was paid into the Insolvency Account before 1st January 1988 and the payment of sums into the Insolvency Account under Article 595 of the Order on or after 1st January 1988— (a) Where the sums consist of unclaimed dividends (b) Where the sums consist of undistributed funds or balances— (i) on the first £50,000 or fraction thereof, and (ii) on any further amount.	1.25 per cent. of those sums 1.25 per cent. of that amount 0.75 per cent. of that amount, provided that the total fee payable under (i) and (ii) does not exceed £7,500.
3. The payment of sums by liquidators of a company (including the Official Assignee where he is liquidator) into the Insolvency Account under Article 503 of the Order except for sums paid to secured creditors in respect of their securities (other than floating charges) and any sums expended out of money received in carrying on the business of the company— (a) on the first £50,000 or fraction thereof (b) on the next £50,000 or fraction thereof (c) on the next £400,000 or fraction thereof (d) on the next £500,000 or fraction thereof (e) on the next £4,000,000 or fraction thereof; and (f) on any further amount.	10 per cent. of that amount 7.5 per cent. of that amount 6.5 per cent. of that amount 3.75 per cent. of that amount 2 per cent. of that amount 1 per cent. of that amount.

Column 1 Description of Proceeding	Column 2 Fee
4. The performance of the duties of the Official Assignee under the Order on the making of a winding-up order.	£490 in addition to any other fee payable hereunder.
5. Where a winding-up order is made— (a) the payment of sums (other than those described in paragraphs 7 and 8 and those expended in carrying on the business of the company) into the Insolvency Account— (i) on the first £5,000 or fraction thereof (ii) on the next £5,000 or fraction thereof (iii) on the next £90,000 or fraction thereof, and (iv) on any further amount; (b) the distribution of sums in dividends or payments to preferential creditors and contributories by the Official Assignee.	20 per cent. of that amount 15 per cent. of that amount 10 per cent. of that amount 5 per cent. of that amount half of the appropriate percentage prescribed by paragraph 5(a) calculated on the amount of those distributions and payments.
6. The application by a liquidator to the Department to exercise the powers of a committee of inspection under Article 509 of the Order and Rule 184 of the Companies (Winding-up) Rules (Northern Ireland) 1984(a)	£21·00 for each separate item therein.
7. Payments made by the Official Assignee into the Insolvency Account from the realisation of property subject to a fixed charge.	The appropriate percentage prescribed by paragraph 5(a) calculated on the amount of those payments.
8. Payments made by the Official Assignee into the Insolvency Account from the realisation of property subject to a floating charge and distributions made by the Official Assignee to holders of floating charges.	The appropriate percentages prescribed by paragraphs 5(a) and 5(b) calculated on the amount of those payments and distributions respectively.

(a) S.R. 1984 No. 163 to which there are amendments not relevant to these regulations

Column 1 Description of Proceeding	Column 2 Fee
9. The transfer or conveyance by the Official Assignee as liquidator at the request of a secured creditor or a receiver appointed by such creditor of any property which is subject to a charge created thereon by the company.	0.5 per cent. of the sale price of the property or £110 whichever is the greater.
<p>10. (1) Subject to sub-paragraph (2) the convening of meetings of, and notice of court sittings to, creditors and contributories—</p> <p>(a) where the number of members and creditors does not exceed 25; or</p> <p>(b) where the number of members and creditors does exceed 25.</p> <p>(2) Sub-paragraph (1) shall not include any meeting of creditors or contributories for which provision is made under Rule 115 of the Companies (Winding-up) Rules (Northern Ireland) 1984.</p>	<p>£129·00</p> <p>the fee prescribed by sub-paragraph (1)(a) plus £37 for each additional 10 members and creditors or fraction thereof.</p>
11. The issue of a dividend payable order by the Department.	£0·30 for each order.
<p>12. The taking of an affidavit, affirmation or declaration, except in proof of debt—</p> <p>(a) for each person making same; and</p> <p>(b) for each exhibit or schedule in respect of same.</p>	<p>£3·00</p> <p>£0·75</p>

EXPLANATORY NOTE

(This note is not part of the Regulations.)

The Regulations revoke and re-enact with amendments the Companies (Winding-up) (Fees) Regulations (Northern Ireland) 1985. The main changes are as follows.

The Regulations increase a number of the fees paid to the Department of Economic Development in respect of proceedings relating to the winding up of companies under the Companies (Northern Ireland) Order 1986. The approximate increase in Fee No. 1 specified in the Schedule is 21¼%; in Fee No. 6, 10½%; in Fee No. 10(1)(a), 10¼% and in Fee No. 10(1)(b), 8¾%. The minimum payable under Fee No. 9 is increased by 10%. Fee No. 4 is increased by about 120% and Fee No. 11 is increased from 10 pence to 30 pence.

The Regulations also change the time at which Fees Nos. 2 and 3 are charged to the time when payment is made into the Insolvency Account. Formerly Fee No. 2 was charged when money was refunded from the Account and Fee No. 3 after the submission of the liquidators' six monthly accounts. The levels of Fees Nos. 2 and 3 remain the same. The other fees in the Schedule have not been increased.

The former Fee No. 9 (expenses of the Official Assignee) has been omitted, but such expenses are still chargeable under Rule 175 of the Companies (Winding-up) Rules (Northern Ireland) 1984.