
STATUTORY RULES OF NORTHERN IRELAND

2006 No. 26

**The Insolvency (Monetary Limits)
(Amendment) Order (Northern Ireland) 2006**

Citation and commencement

1. This Order may be cited as the Insolvency (Monetary Limits) (Amendment) Order (Northern Ireland) 2006 and shall come into operation on 27 March 2006.

Interpretation

2. In this Order—

“the principal Order” means the Insolvency (Monetary Limits) Order (Northern Ireland) 1991(1).

Amendments to the Schedule to the principal Order

3. For the entries in columns 1, 2 and 3 set out in the Schedule to the principal Order there shall be substituted the entries set out in the Schedule.

Matters to be disregarded in determining the value of an interest for the purposes of Article 286A(2)

4. After Article 3 of the principal Order there shall be inserted—

“4. The High Court shall, in determining the value of the bankrupt’s interest for the purposes of Article 286A(2)(2), disregard that part of the value of the property in which the bankrupt’s interest subsists which is equal to the value of:

- (a) any loans secured by mortgage or other charge against the property;
- (b) any other third party interest; and
- (c) the reasonable costs of sale.”

Sealed with the Official Seal of the Department of Enterprise, Trade and Investment on 2 February 2006.

L.S.

Michael J Bohill
A senior officer of the
Department of Enterprise, Trade and Investment

(1) S.R. 1991 No.386

(2) Article 286A was inserted into the Insolvency (Northern Ireland) Order 1989 by Article 17(3) of the [Insolvency \(Northern Ireland\) Order 2005 S.I 2005/1455 \(N.I. 10\)](#)

Status: This is the original version (as it was originally made).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