
EXPLANATORY NOTE

(This note is not part of the Regulations)

This Order brings into operation certain provisions of the Insolvency (Amendment) Act (Northern Ireland) 2016 (“the Act”).

Article 2 commences section 6 of the Act which amends Article 237C of the Insolvency (Northern Ireland) Order 1989 (“the Insolvency Order”) by adding a requirement for the Official Receiver to notify the Department as well as report to the High Court whether a proposal by a bankrupt for a voluntary arrangement with the Official Receiver acting as nominee (a so-called “fast-track” voluntary arrangement) has been approved or rejected by the bankrupt’s creditors.

Article 2 also commences section 12 of the Act which repeals Article 253(2) of the Insolvency Order—the early discharge procedure.

Article 3 saves the provision in respect of a bankruptcy which commenced before 4 November 2020.