
EXPLANATORY NOTE

(This note is not part of the Order)

These Regulations amend the Insolvency Practitioners Regulations (Northern Ireland) 2006 (“the principal Regulations”).

Regulation 3 revises the definition of insolvency practitioners in regulation 2 of the principal regulations as a consequence of the ending of authorisation of insolvency practitioners by competent authorities following repeal of Article 352 of the 1989 Order by the Insolvency (Amendment) Act (Northern Ireland) 2016.

Regulations 4, 5, 8, 9, 10, 11(a), 11(b) and 11(c) revoke provisions which have been rendered otiose as a result of the ending of authorisation of insolvency practitioners by competent authorities in Northern Ireland.

Regulation 6 provides for revocation of paragraph (3) in regulation 12 of the principal regulations which has been rendered otiose by the ending of authorisation of insolvency practitioners by competent authorities in Great Britain.

Regulation 7 substitutes regulation 13(1) of the principal regulations to require insolvency practitioners to maintain records sufficient to show and explain both the administration of each case and decisions materially affect that case. This replaces the requirement to maintain records containing prescribed information formerly set out in Schedule 3 to the principal regulations. Schedule 3 to the principal regulations is revoked by Regulation 12.

An Explanatory Memorandum has been published alongside this instrument at www.legislation.gov.uk