

DRAFT STATUTORY INSTRUMENTS

2017 No.

The Deregulation Act 2015, the Small Business,
Enterprise and Employment Act 2015 and the Insolvency
(Amendment) Act (Northern Ireland) 2016 (Consequential
Amendments and Transitional Provisions) Regulations 2017

PART 3

Amendments of subordinate legislation

The Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013

11.—(1) Schedule 2 to the Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013(1) (co-ownership schemes: application of the Insolvency Act 1986 and the Insolvency (Northern Ireland) Order 1989) is amended as follows.

(2) In Part 3 (table of applied provisions of the Insolvency Act 1986)—

- (a) in the entry for section 169 (supplementary powers (Scotland)), omit the words in the second column;
- (b) after the entry for section 246 insert—

“Section 246ZD (power to assign certain causes of action)”	
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- (c) in the entry for section 390(2) (persons not qualified to act as insolvency practitioner), in the second column for the words from “unless” to the end substitute “unless at that time the person is fully authorised to act as an insolvency practitioner or partially authorised to act as an insolvency practitioner only in relation to companies.”; and
- (d) for the entry for sections for 390A to 391T(3) (qualification and regulation of insolvency practitioners) substitute—

“Section 390A (authorisation of insolvency practitioners) Sections 391 to 391T (regulation of insolvency practitioners)	In these sections a reference to a company, except in a reference to creditors of a company, is to be read without modification by this Schedule(4).”
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(1) [S.I. 2013/1388](#), as amended by [S.I. 2015/1641](#) and 1651.
(2) The entry for section 390 was inserted by [S.I. 2015/1641](#).
(3) The entry for sections 390A to 391T was inserted by [S.I. 2015/1651](#).
(4) A reference to a creditor of a company is to be read as a reference to a creditor of a relevant scheme by virtue of paragraph 5(c) of Schedule 2 to the Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013. Other references to a company are modified by paragraph 5(a) of that Schedule or by the entry in that Schedule for section 388.

Draft Legislation: This is a draft item of legislation. This draft has since been made as a UK Statutory Instrument: The Deregulation Act 2015, the Small Business, Enterprise and Employment Act 2015 and the Insolvency (Amendment) Act (Northern Ireland) 2016 (Consequential Amendments and Transitional Provisions) Regulations 2017 No. 400

(3) In Part 4 (table of applied provisions of the Insolvency (Northern Ireland) Order 1989) after the entry for Article 348 (acting as insolvency practitioner without qualification) insert—

“Article 349 (persons not qualified to act as insolvency practitioner)	This Article is to be read as if for paragraph (2) there were substituted— “(2) A person is not qualified to act at any time as an insolvency practitioner in relation to a relevant scheme unless at that time the person is fully authorised to act as an insolvency practitioner or partially authorised to act as an insolvency practitioner only in relation to companies.”.
Article 349A (authorisation of insolvency practitioners) Articles 350 to 350T (regulation of insolvency practitioners)	In these Articles a reference to a company, except in a reference to creditors of a company, is to be read without modification by this Schedule(5).”

(5) See footnote (e) in relation to the entry inserted by paragraph (2)(d).