
DRAFT STATUTORY INSTRUMENTS

2020 No.

**The Bank Recovery and Resolution
(Amendment) (EU Exit) Regulations 2020**

PART 5

Other Provision made under the European Communities Act 1972

CHAPTER 5

Amendments to priority of debts in insolvency

Transitional provision

108.—(1) This Chapter has no effect in relation to insolvency proceedings which are commenced before the date on which it comes into force or which are commenced after IP completion day.

(2) For this purpose—

(a) “insolvency proceedings” means—

- (i) proceedings under the Insolvency Act 1986⁽¹⁾;
- (ii) proceedings under the Insolvency (Northern Ireland) Order 1989⁽²⁾;
- (iii) proceedings under the Insolvent Partnerships Order 1994⁽³⁾;
- (iv) proceedings under the Insolvent Partnerships Order (Northern Ireland) 1995⁽⁴⁾;
- (v) proceedings under Part 2 or 3 of the Banking Act 2009 (including proceedings under either of those Parts as applied to building societies by section 90C of the Building Societies Act 1986⁽⁵⁾);
- (vi) proceedings under the Investment Bank Special Administration Regulations 2011⁽⁶⁾; or
- (vii) proceedings under the Bankruptcy (Scotland) Act 2016⁽⁷⁾;

(b) insolvency proceedings commence on—

- (i) the date of presentation of a petition for a winding-up order, bank insolvency order, special administration (bank insolvency) order, building society insolvency order, bankruptcy order or award of sequestration;

(1) 1986 c.45.

(2) S.I. 1989/2045 (N.I.19); amended by the Insolvency (Northern Ireland) Order 2002 (S.I. 2002 No. 3152 (N.I. 6)), S.R. 2004 No. 307, the Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455 (N.I.10)), S.I. 2014 No. 3486, paragraph 83 of schedule 29 to the Civil Partnership Act 2004 (c.33), S.I. 2018/1244, the Corporate Insolvency and Governance Act 2020 (c.12); there are other amending instruments but none is relevant.

(3) S.I. 1994/2421, amended by S.I. 2002/2708, S.I. 2005/1516, S.I. 2014/3486, S.I. 2017/1119 and S.I. 2018/1244; there are other amending instruments but none is relevant.

(4) S.R. (N.I.) 1995 No.225.

(5) 1986 c.53; Section 90C was inserted by S.I. 2009/805.

(6) S.I. 2011/245; amended by S.I. 2017/400; there are other amending instruments but none is relevant.

(7) 2016 asp 21.

- (ii) the date on which an application is made for an administration order, bank administration order, investment bank special administration order, special administration (bank administration) order or building society special administration order;
- (iii) the date on which notice of appointment of an administrator is given under paragraph 18 or 29 of Schedule B1 to the Insolvency Act 1986⁽⁸⁾ or paragraph 19 or 30 of Schedule B1 to the Insolvency (Northern Ireland) Order 1989⁽⁹⁾;
- (iv) the date on which a proposal is made by the directors of a company for a company voluntary arrangement under Part 1 of the Insolvency Act 1986 or Part 2 of the Insolvency (Northern Ireland) Order 1989 or by an individual debtor for an individual voluntary arrangement under Part 8 of the Insolvency Act 1986 or Part 8 of the Insolvency (Northern Ireland) Order 1989;
- (v) the date on which a resolution for voluntary winding-up is passed.

⁽⁸⁾ Schedule B1 was inserted by the Enterprise Act 2002 (c. 40) Schedule 16. There are no amendments to either paragraph 18 or paragraph 29.

⁽⁹⁾ Schedule B1 was inserted by S.I. 2005/1455 (N.I.10), Schedule 1. There are no amendments to either paragraph 19 or paragraph 30.