
DRAFT STATUTORY INSTRUMENTS

2021 No.

The Administration (Restrictions on Disposal
etc. to Connected Persons) Regulations 2021

PART 1

Introductory provisions

Citation, commencement and application

1.—(1) These Regulations may be cited as the Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021 and come into force on 30th April 2021.

(2) These Regulations apply only to administrations that commence on or after the day on which these Regulations come into force.

(3) For the purposes of this regulation an administration commences on—

- (a) the appointment of an administrator⁽¹⁾ under paragraph 14 or paragraph 22 of Schedule B1, or
- (b) the making of an administration order⁽²⁾.

Interpretation

2. In these Regulations—

“the Act” means the Insolvency Act 1986;

“the company” means the company whose business or assets are the subject of the substantial disposal;

“qualifying report” has the meaning given to it in regulation 5;

“previous report” has the meaning given to it in regulation 8;

“relevant property” means the property being disposed of, hired out or sold by the substantial disposal;

“Schedule B1” means Schedule B1 to the Act; and

“substantial disposal” has the meaning given to it in regulation 3.

(1) “Administrator” is defined in paragraph 1(1) of Schedule B1.

(2) An “administration order” is an order of the court under paragraph 10 of Schedule B1.