

*Status: Point in time view as at 13/03/2018.*

*Changes to legislation: Insolvency Act 1986, Cross Heading: Obtaining credit during moratorium is up to date with all changes known to be in force on or before 17 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

## SCHEDULES

### [<sup>F1</sup>SCHEDULE A1

#### MORATORIUM WHERE DIRECTORS PROPOSE VOLUNTARY ARRANGEMENT

##### Textual Amendments

- F1** Sch. A1 inserted (11.5.2001 so far as is necessary to give effect to Sch. A1 paras. 5, 45(1)-(3)(5) and 1.1.2003 in so far as not already in force) by 2000 c. 39, s. 1, **Sch. 1 para. 4**; S.I. 2001/1751, **art. 2**; S.I. 2002/2711, **art. 2** (subject to transitional provisions in arts. 3-5)

##### Modifications etc. (not altering text)

- C1** Sch. A1 extended (24.6.2003) by **The Uncertificated Securities (Amendment) (Eligible Debt Securities) Regulations 2003** (S.I. 2003/1633), regs. 1, 15, **Sch. 2 para. 7**
- C1** Sch. A1 applied (with modifications) (E.W.) (1.1.2003) by **The Insolvent Partnerships Order 1994** (S.I. 1994/2421), art. 4(1), **Sch. 1** (as amended (1.1.2003) by S.I. 2002/2708, **arts. 4-6** (with transitional provisions in art. 11); (1.7.2005) by S.I. 2005/1516, **art. 6**); (6.4.2017) by S.I. 2017/540, reg. 1, **Sch. 2 para. 5** (with reg. 4)
- C1** Sch. A1 applied (with modifications) by **The Limited Liability Partnerships Regulations 2001** (S.I. 2001/1090), **Sch. 3** (as amended 1/10.2005) by **The Limited Liability Partnerships (Amendment) Regulations 2005** (S.I. 2005/1989), reg. 1, **Sch. 2**, para. 14; and (8.12.2017) by **The Insolvency (Miscellaneous Amendments) Regulations 2017** (S.I. 2017/1119), **Sch. 1 paras. 37-53**)
- C1** Sch. A1 applied (with modifications) by 2009 c. 1, s. 154(3A) (as inserted (13.3.2018) by **The Small Business, Enterprise and Employment Act 2015 (Consequential Amendments, Savings and Transitional Provisions) Regulations 2018** (S.I. 2018/208), regs. 1(3), **5(6)(c)**)

### [<sup>F1</sup>PART III

#### EFFECTS OF MORATORIUM

##### Textual Amendments

- F1** Sch. A1 (Pts. I-VI) inserted (11.5.2001 so far as is necessary to give effect to Sch. A1 para. 5, 45(1)-(3)(5) and 1.1.2003 in so far as not already in force) by 2000 c. 39, s. 1, **Sch. 1 para. 4**; S.I. 2001/1751, **art. 2**; S.I. 2002/2711, **art. 2** (subject to transitional provisions in arts. 3-5)

##### *Obtaining credit during moratorium*

- <sup>F2</sup>17 (1) The company may not obtain credit to the extent of £250 or more from a person who has not been informed that a moratorium is in force in relation to the company.
- (2) The reference to the company obtaining credit includes the following cases—

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- (a) where goods are bailed (in Scotland, hired) to the company under a hire-purchase agreement, or agreed to be sold to the company under a conditional sale agreement, and
  - (b) where the company is paid in advance (whether in money or otherwise) for the supply of goods or services.
- (3) Where the company obtains credit in contravention of sub-paragraph (1)—
- (a) the company is liable to a fine, and
  - (b) if any officer of the company knowingly and wilfully authorised or permitted the contravention, he is liable to imprisonment or a fine, or both.
- (4) The money sum specified in sub-paragraph (1) is subject to increase or reduction by order under section 417A in Part XV.]

#### **Textual Amendments**

- F2** Sch. A1 inserted (11.5.2001 so far as is necessary to give effect to Sch. A1 paras. 5, 45(1)-(3)(5) and 1.1.2003 in so far as not already in force) by 2000 c. 39, s. 1, **Sch. 1 para. 4**; S.I. 2001/1751, **art. 2**; S.I. 2002/2711, **art. 2** (subject to transitional provisions in **arts. 3-5**)

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