



Insolvency Act 1986

1986 CHAPTER 45

PART XIII

INSOLVENCY PRACTITIONERS AND THEIR QUALIFICATION

The requisite qualification, and the means of obtaining it

391 Recognised professional bodies.

- (1) The Secretary of State may by order declare a body which appears to him to fall within subsection (2) below to be a recognised professional body for the purposes of this section.
- (2) A body may be recognised if it regulates the practice of a profession and maintains and enforces rules for securing that such of its members as are permitted by or under the rules to act as insolvency practitioners—
 - (a) are fit and proper persons so to act, and
 - (b) meet acceptable requirements as to education and practical training and experience.
- (3) References to members of a recognised professional body are to persons who, whether members of that body or not, are subject to its rules in the practice of the profession in question.

The reference in section 390(2) above to membership of a professional body recognised under this section is to be read accordingly.

- (4) An order made under subsection (1) in relation to a professional body may be revoked by a further order if it appears to the Secretary of State that the body no longer falls within subsection (2).
- (5) An order of the Secretary of State under this section has effect from such date as is specified in the order; and any such order revoking a previous order may make provision whereby members of the body in question continue to be treated as

Status: Point in time view as at 24/02/2009. This version of this provision has been superseded.

Changes to legislation: Insolvency Act 1986, Section 391 is up to date with all changes known to be in force on or before 28 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)

authorised to act as insolvency practitioners for a specified period after the revocation takes effect.

Modifications etc. (not altering text)

- C1** S. 391 applied with modifications by S.I. 1986/1999, art. 3, **Sch. 1 Pt. II**
- C2** S. 391 extended (22.5.2000) by S.I. 2000/1119, reg. 37, **Sch. 4 para. 12**
S. 391 extended (S.) (22.5.2000) by S.S.I. 2000/121, regs. 1(1), 37(2), **Sch. 2**
- C3** S. 391 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by **Banking Act 2009 (c. 1), ss. 103, 263(1)(2)** (with s. 247); S.I. 2009/296, **arts. 2, 3, Sch. para. 2**
- C4** S. 391 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by **Banking Act 2009 (c. 1), ss. 145, 263(1)(2)** (with s. 247); S.I. 2009/296, **arts. 2, 3, Sch. para. 3**

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