



Insolvency Act 2000

2000 CHAPTER 39

Miscellaneous

14 Model law on cross-border insolvency

- (1) The Secretary of State may by regulations make any provision which he considers necessary or expedient for the purpose of giving effect, with or without modifications, to the model law on cross-border insolvency.
- (2) In particular, the regulations may—
 - (a) apply any provision of insolvency law in relation to foreign proceedings (whether begun before or after the regulations come into force),
 - (b) modify the application of insolvency law (whether in relation to foreign proceedings or otherwise),
 - (c) amend any provision of section 426 of the Insolvency Act 1986 (co-operation between courts),and may apply or, as the case may be, modify the application of insolvency law in relation to the Crown.
- (3) The regulations may make different provision for different purposes and may make—
 - (a) any supplementary, incidental or consequential provision, or
 - (b) any transitory, transitional or saving provision,which the Secretary of State considers necessary or expedient.
- (4) In this section—
 - “foreign proceedings” has the same meaning as in the model law on cross-border insolvency,
 - “insolvency law” has the same meaning as in section 426(10)(a) and (b) of the Insolvency Act 1986,
 - “the model law on cross-border insolvency” means the model law contained in Annex I of the report of the 30th session of UNCITRAL.

Status: This is the original version (as it was originally enacted).

- (5) Regulations under this section are to be made by statutory instrument and may only be made if a draft has been laid before and approved by resolution of each House of Parliament.
- (6) Making regulations under this section requires the agreement—
 - (a) if they extend to England and Wales, of the Lord Chancellor,
 - (b) if they extend to Scotland, of the Scottish Ministers.