



# Financial Services (Banking Reform) Act 2013

## 2013 CHAPTER 33

### PART 6

#### SPECIAL ADMINISTRATION FOR OPERATORS OF CERTAIN INFRASTRUCTURE SYSTEMS

#### *[<sup>F1</sup>Powers to participate in Part 26A proceedings*

##### Textual Amendments

- F1** S. 124A and cross-heading inserted (26.6.2020) by [Corporate Insolvency and Governance Act 2020](#) (c. 12), s. 49(1), [Sch. 9 para. 49\(3\)](#) (with ss. 2(2), 5(2))

#### **124A Powers of Bank to participate in Part 26A proceedings**

- (1) This section applies where Part 26A of the Companies Act 2006 (“the 2006 Act”) (arrangements and reconstructions: companies in financial difficulty) applies in relation to an infrastructure company.
- (2) A relevant applicant must give notice to the Bank of England of—
  - (a) any application which the relevant applicant intends to make under section 901C(1) of the 2006 Act, and
  - (b) any application which the relevant applicant believes a creditor or member of the company has made, or intends to make, under section 901C(1) of that Act in relation to the company.
- (3) A relevant applicant may not make an application under section 901C(1) of the 2006 Act in relation to the company without the consent of the Bank of England.
- (4) In this section “relevant applicant”, in relation to a company, means—
  - (a) the company;

*Status: Point in time view as at 26/06/2020.*

*Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Cross Heading: Powers to participate in Part 26A proceedings. (See end of Document for details)*

---

- (b) if the company is being wound up, the liquidator;
  - (c) if the company is in administration, the administrator.
- (5) The Bank of England is entitled to be heard at any hearing of an application made under section 901C or 901F of the 2006 Act in relation to the company.
- (6) Any notice or other document required to be sent to a creditor of the company must also be sent to the Bank of England.
- (7) A person appointed for the purpose by the Bank of England is entitled—
  - (a) to attend any meeting of creditors of the company summoned under section 901C of the 2006 Act;
  - (b) to make representations as to any matter for decision at such a meeting.
- (8) Sections 197, 198 and 202A of the Banking Act 2009, and sections 201 and 202 of that Act, so far as relating to those sections, apply in relation to a failure by an infrastructure company to comply with subsection (2) or (3) above as they apply in relation to a compliance failure within the meaning of Part 5 of that Act.]

**Status:**

Point in time view as at 26/06/2020.

**Changes to legislation:**

There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Cross Heading: Powers to participate in Part 26A proceedings.