

SCHEDULES

SCHEDULE 6

INSOLVENCY AND COMPANY LAW

PART 6

AUTHORISATION OF INSOLVENCY PRACTITIONERS

Repeal of provision for authorisation of insolvency practitioners to be granted by competent authority

- 23 (1) For the purposes of this paragraph—
the “commencement date” is the date on which paragraph 21 of this Schedule comes into force;
the “transitional period” is the period of 1 year beginning with the commencement date.
- (2) Where, immediately before the commencement date, a person holds an authorisation granted under section 393 of the Insolvency Act 1986, section 393(3A) to (6) of that Act together with, for the purposes of this sub-paragraph, paragraphs (a) and (b) of section 393(2) of that Act (which are repealed by paragraph 21) continue to have effect in relation to the person and the authorisation during the transitional period.
- (3) During the transitional period, a person to whom sub-paragraph (2) applies is to be treated for the purposes of Part 13 of the Insolvency Act 1986 as fully authorised under section 390A of that Act (as inserted by section 17(3) of this Act) to act as an insolvency practitioner unless and until the person’s authorisation is (by virtue of sub-paragraph (2)) withdrawn.
- (4) Where, immediately before the commencement date, a person has applied under section 392 of the Insolvency Act 1986 for authorisation to act as an insolvency practitioner and the application has not been granted, refused or withdrawn, sections 392(4) to (7) and 393(1) and (2) of that Act (which are repealed by paragraph 21) continue to have effect in relation to the person and the application during the transitional period.
- (5) Where, during the transitional period, an authorisation is (by virtue of sub-paragraph (4)) granted under section 393 of the Insolvency Act 1986, sub-paragraphs (2) and (3) above apply as if—
(a) the authorisation had been granted immediately before the commencement date;
(b) in sub-paragraph (2), the reference to section 393(3A) to (6) were a reference to section 393(4) to (6).

Status: This is the original version (as it was originally enacted).

- (6) For the purposes of sub-paragraphs (2) and (4), sections 394 to 398 of, and Schedule 7 to, the Insolvency Act 1986 (which are repealed by paragraph 21) continue to have effect during the transitional period.