



# Corporate Insolvency and Governance Act 2020

## CHAPTER 12

### CORPORATE INSOLVENCY AND GOVERNANCE ACT 2020

#### *Moratorium*

- 1 Moratoriums in Great Britain
- 2 Moratoriums in Great Britain: further amendments and transition
- 3 Moratoriums in Great Britain: temporary modifications
- 4 Moratoriums in Northern Ireland
- 5 Moratoriums in Northern Ireland: further amendments and transition
- 6 Moratoriums in Northern Ireland: temporary modifications

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- 7 Arrangements and reconstructions for companies in financial difficulty

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- 9 Administration in Northern Ireland: sales to connected persons

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- 11 Winding-up petitions: Northern Ireland

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- 13 Suspension of liability for wrongful trading: Northern Ireland

*Status: Point in time view as at 26/06/2020.*

*Changes to legislation: There are currently no known outstanding effects for the Corporate Insolvency and Governance Act 2020. (See end of Document for details)*

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### *Termination clauses in supply contracts*

- 14 Protection of supplies of goods and services: Great Britain
- 15 Temporary exclusion for small suppliers: Great Britain
- 16 Protection of supplies of electricity, gas, water, etc: Northern Ireland
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- 18 Protection of supplies of goods and services: Northern Ireland
- 19 Temporary exclusion for small suppliers: Northern Ireland

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- 22 Restrictions
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- 24 Expiry
- 25 Consequential provision etc
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### *Power to amend corporate insolvency or governance legislation: Northern Ireland*

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- 29 Purposes
- 30 Restrictions
- 31 Time-limited effect
- 32 Expiry
- 33 Consequential provision etc
- 34 Procedure for regulations made by the Department
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- 36 Interpretation

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- 46 Modified procedure for regulations of Northern Ireland departments

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*Status: Point in time view as at 26/06/2020.*

*Changes to legislation: There are currently no known outstanding effects for the Corporate Insolvency and Governance Act 2020. (See end of Document for details)*

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## SCHEDULES

SCHEDULE 1 — Moratoriums in Great Britain: eligible companies  
In the Insolvency Act 1986, before Schedule A1 (which is...

SCHEDULE 2 — Moratoriums in Great Britain: contracts involving financial  
services  
In the Insolvency Act 1986, after Schedule ZA1 (inserted by...

SCHEDULE 3 — Moratoriums in Great Britain: further amendments

### *Insolvency Act 1986*

- 1 The Insolvency Act 1986 is amended as follows.
- 2 Omit section 1A (moratorium where directors propose voluntary arrangement).
- 3 In section 2 (procedure where nominee is not the liquidator...
- 4 (1) Section 4 (decision of the company and its creditors...
- 5 (1) Section 4A (approval of voluntary arrangement) is amended as...
- 6 (1) Section 5 (effect of approval of voluntary arrangement) is...
- 7 (1) Section 7A (prosecution of delinquent officers of company) is...
- 8 In section 7B (arrangements coming to an end prematurely) omit—...
- 9 In section 115 (expenses of voluntary winding up), at the...
- 10 In section 122 (circumstances in which company may be wound...
- 11 In section 124 (winding up by the court), omit subsection...
- 12 In section 127 (avoidance of property dispositions etc), after subsection...
- 13 Before section 175 (and before the italic heading “Preferential debts”...
- 14 (1) Section 175 (preferential debts: general provision) is amended as...
- 15 (1) Section 233 (supplies of gas, water, electricity etc) is...
- 16 In section 246ZD (power to assign certain causes of action),...
- 17 In section 246A (remote attendance at meetings), in subsection (10),...
- 18 In section 246B (use of websites), in subsection (3), before...
- 19 In section 247 (meaning of “insolvency” etc), in subsection (1),...
- 20 In section 387 (“the relevant date” in relation to preferential...
- 21 (1) Section 388 (meaning of “act as insolvency practitioner”) is...
- 22 (1) Section 411 (company insolvency rules) is amended as follows....
- 23 (1) Section 414 (fees orders) is amended as follows.
- 24 Before section 416 (monetary limits (companies winding up)) insert—  
Monetary...
- 25 Omit section 417A (money sums: company moratorium).
- 26 In section 430 (provision introducing Schedule of punishments), after subsection...
- 27 In section 431 (summary proceedings), in subsection (1), for “Parts...
- 28 In section 432 (offences by bodies corporate), in subsection (4)—...
- 29 In section 434 (Crown application), after “Insolvency Act 1985” insert...
- 30 Omit Schedule A1 (moratorium where directors propose voluntary arrangement).
- 31 (1) Schedule B1 (administration) is amended as follows.

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- 32 (1) Schedule 8 (provision capable of inclusion in company insolvency...  
33 (1) Schedule 10 (punishment of offences under the Act) is...

*Building Societies Act 1986*

- 34 In Schedule 15A to the Building Societies Act 1986 (application...

*The Financial Markets and Insolvency (Settlement Finality) Regulations 1999*

- 35 In regulation 19 of the Financial Markets and Insolvency (Settlement...

*Limited Liability Partnerships Act 2000*

- 36 In section 14 of the Limited Liability Partnerships Act 2000...  
37 The provision that may be made under section 16(1) of...

*The Limited Liability Partnerships Regulations 2001*

- 38 In the Limited Liability Partnerships Regulations 2001 (S.I. 2001/1090),  
in...

*The Financial Services and Markets Act 2000 (Disclosure  
of Confidential Information) Regulations 2001*

- 39 In Schedule 2 to the Financial Services and Markets Act...

*The Financial Collateral Arrangements (No.2) Regulations 2003*

- 40 In regulation 8 of the Financial Collateral Arrangements (No.2)  
Regulations...

*The Insolvency Practitioners Regulations 2005*

- 41 In regulation 2 of the Insolvency Practitioners Regulations 2005 (S.I....

*Banking Act 2009*

- 42 In section 154 of the Banking Act 2009 (winding-up or...

*Charities Act 2011*

- 43 The Charities Act 2011 is amended as follows.  
44 (1) Section 245 is amended as follows.  
45 After section 247 insert— Regulations about moratorium for certain  
CIOs...

*The Investment Bank Special Administration Regulations 2011*

- 46 The Investment Bank Special Administration Regulations 2011 (S.I.  
2011/245) are...  
47 In regulation 21 (dissolution or voluntary arrangement), in  
paragraph (5A)—...  
48 In Schedule 2 (bank administration), in paragraph 16(3)(ba)—

*The Charitable Incorporated Organisations (Insolvency and Dissolution) Regulations 2012*

- 49 (1) Paragraph 1 of Schedule 1 to the Charitable Incorporated...

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*Co-operative and Community Benefit Societies Act 2014*

- 50 The Co-operative and Community Benefit Societies Act 2014 is amended...
- 51 In section 106 (appointment of inspectors and calling of special...
- 52 (1) Section 118 (power to apply provisions about company arrangements...
- 53 In section 147 (regulations and orders), in subsection (3), for...

*The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014 (S.I. 2014/229)*

- 54 In Article 1 of the Co-operative and Community Benefit Societies...

*The International Interests in Aircraft Equipment (Cape Town Convention) Regulations 2015*

- 55 (1) Regulation 37 of the International Interests in Aircraft Equipment...

SCHEDULE 4 — Moratoriums in Great Britain: temporary provision  
PART 1 — “RELEVANT PERIOD” AND POWERS TO TURN OFF TEMPORARY PROVISION

*“Relevant period”*

- 1 In this Schedule “relevant period” means the period which—

*Power to turn off particular provisions of Part 2 of this Schedule early*

- 2 (1) The Secretary of State may by regulations made by...

*Power to turn off provisions of Parts 3 and 4 of this Schedule early etc*

- 3 Rules under section 411 of the Insolvency Act 1986 may...
- 4 Rules under section 411 of the Insolvency Act 1986 may...

PART 2 — MODIFICATIONS TO PRIMARY LEGISLATION

*“Eligible” company: additional exclusion*

- 5 During the relevant period, a company is not eligible for...

*Relaxation of conditions for obtaining moratorium etc*

- 6 (1) For the purposes of obtaining a moratorium under section...
- 7 In relation to an application for a moratorium made under...

*Relaxation of conditions for extending moratorium obtained during relevant period*

- 8 (1) This paragraph applies in relation to a moratorium that...

*Monitoring of moratorium obtained during relevant period*

- 9 In relation to a moratorium that comes into force during...

*Termination of moratorium obtained during relevant period*

- 10 In relation to a moratorium that comes into force during...

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

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*“Coronavirus”*

- 11 In the modifications made by this Part of this Schedule...  
PART 3 — TEMPORARY RULES: ENGLAND AND WALES

*Introductory*

- 12 Paragraphs 13 to 51 cease to have effect at the...

*Definition of “the court”*

- 13 Section A54(1) of the Insolvency Act 1986 has effect as...

*Content of documents relating to the obtaining or extending of a moratorium: general*

- 14 A notice or statement under section A6(1), A8(2), A10(1), A11(1)...

*Authentication of documents relating to obtaining or extending moratorium: general*

- 15 (1) A notice or statement under section A6(1), A10(1), A11(1)...

*Notice that directors wish to obtain a moratorium*

- 16 A notice under section A6(1)(a) of the Insolvency Act 1986...

*Proposed monitor's statement and consent to act*

- 17 (1) A statement under section A6(1)(b) of the Insolvency Act...

*Timing of statements for obtaining moratorium*

- 18 Each statement under section A6(1)(b) to (e) of the Insolvency...

*Notice by monitor where moratorium comes into force*

- 19 A notice under section A8(2) of the Insolvency Act 1986...

*Notice that directors wish to extend a moratorium*

- 20 A notice under section A10(1)(a) or A11(1)(a) of the Insolvency...

*Extension under section A10 or A11 of the Insolvency Act 1986: notices and statements*

- 21 A statement by the monitor under section A10(1)(d) or A11(1)(d)...

*Timing of statements for extension under section A10 or A11*

- 22 Each statement under section A10(1)(b) to (d) or A11(1)(b) to...

*Obtaining creditor consent: qualifying decision procedure*

- 23 (1) The following apply, so far as relevant, for the...  
24 Rule 15.11 of the England and Wales Insolvency Rules (notice...  
25 Rule 15.28 of the England and Wales Insolvency Rules (creditors'...  
26 Rule 15.31 of the England and Wales Insolvency Rules (calculation...  
27 Rule 15.32 of the England and Wales Insolvency Rules (calculation...  
28 Rule 15.34 of the England and Wales Insolvency Rules (requisite...

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

*Changes to legislation: There are currently no known outstanding effects for the Corporate Insolvency and Governance Act 2020. (See end of Document for details)*

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*Content of application to the court for extension of moratorium*

- 29 (1) An application by the directors of a company for...

*Timing of statements accompanying application to court for extension of moratorium*

- 30 A statement under section A13(2) must be made within the...

*Notices about change in end of moratorium*

- 31 (1) A notice under section A17(1) of the Insolvency Act...  
32 (1) A notice under section A17(2) or (3) of the...  
33 Where a moratorium comes to an end under section A16...  
34 (1) A notice under section A17(4) of the Insolvency Act...

*Notification by directors of insolvency proceedings etc*

- 35 (1) A notice under section A24(1) of the Insolvency Act...

*Notice of termination of moratorium*

- 36 (1) A notice under section A38(1) of the Insolvency Act...

*Termination of moratorium under section A38(1)(d) of the Insolvency Act 1986*

- 37 For the purposes of deciding whether to bring a moratorium...

*Replacement of monitor or additional monitor: statement and consent to act*

- 38 (1) A statement under section A39(4) of the Insolvency Act...

*Replacement of monitor or additional monitor: notification*

- 39 (1) A notice under section A39(8) of the Insolvency Act...

*Challenge to monitor's remuneration*

- 40 (1) An administrator or liquidator of a company may apply...

*Challenge to directors' actions: qualifying decision procedure*

- 41 Where the court makes an order by virtue of section...

*Priority of moratorium debts etc in subsequent winding up*

- 42 (1) Where section 174A of the Insolvency Act 1986 applies,...

*Priority of moratorium debts etc in subsequent administration*

- 43 (1) Where paragraph 64A(1) of Schedule B1 to the Insolvency...

*Prescribed format of documents*

- 44 Rule 1.4 of the England and Wales Insolvency Rules (requirement...  
45 (1) The following provisions of the England and Wales Insolvency...

*Delivery of documents*

- 46 The following provisions of Chapter 9 of Part 1 of...

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

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*Applications to court*

47 (1) The provisions of the England and Wales Insolvency Rules...

*Identification details for a company*

48 (1) Where a provision of this Part of this Schedule...

*Contact details of a monitor or other office-holder*

49 Where a provision of this Part of this Schedule requires...

*“The England and Wales Insolvency Rules”*

50 In this Part of this Schedule “the England and Wales...

*Interpretation: general*

51 Expressions used in this Part of this Schedule are to...

PART 4 — TEMPORARY RULES: SCOTLAND

*Introductory*

52 Paragraphs 53 to 90 cease to have effect at the...

*Definition of “the court”*

53 Section A54(1) of the Insolvency Act 1986 has effect as...

*Content of documents relating to the obtaining or extending of a moratorium: general*

54 A notice or statement under section A6(1), A8(2), A10(1), A11(1)...

*Authentication of documents relating to obtaining or extending moratorium: general*

55 (1) A notice or statement under section A6(1), A10(1), A11(1)...

*Notice that directors wish to obtain a moratorium*

56 A notice under section A6(1)(a) of the Insolvency Act 1986...

*Proposed monitor's statement and consent to act*

57 (1) A statement under section A6(1)(b) of the Insolvency Act...

*Timing of statements for obtaining moratorium*

58 Each statement under section A6(1)(b) to (e) of the Insolvency...

*Notice by monitor where moratorium comes into force*

59 A notice under section A8(2) of the Insolvency Act 1986...

*Notice that directors wish to extend a moratorium*

60 A notice under section A10(1)(a) or A11(1)(a) of the Insolvency...

*Extension under section A10 or A11 of the Insolvency Act 1986: notices and statements*

61 A statement by the monitor under section A10(1)(d) or A11(1)(d)...



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*Timing of statements for extension under section A10 or A11*

62 Each statement under section A10(1)(b) to (d) or A11(1)(b) to...

*Obtaining creditor consent: qualifying decision procedure*

63 (1) The following apply, so far as relevant, for the...  
64 Rule 5.11 of the Scottish Insolvency Rules (notice of decision...  
65 Rule 5.26 of the Scottish Insolvency Rules (creditors' voting rights)...  
66 Rule 5.28 of the Scottish Insolvency Rules (calculation of voting...  
67 Rule 5.29 of the Scottish Insolvency Rules (calculation of voting...  
68 Rule 5.31 of the Scottish Insolvency Rules (requisite majorities) has...

*Content of application to the court for extension of moratorium*

69 (1) An application by the directors of a company for...

*Timing of statements accompanying application to court for extension of moratorium*

70 A statement under section A13(2) must be made within the...

*Notices about change in end of moratorium*

71 (1) A notice under section A17(1) of the Insolvency Act...  
72 (1) A notice under section A17(2) or (3) of the...  
73 Where a moratorium comes to an end under section A16...  
74 (1) A notice under section A17(4) of the Insolvency Act...

*Notification by directors of insolvency proceedings etc*

75 (1) A notice under section A24(1) of the Insolvency Act...

*Notice of termination of moratorium*

76 (1) A notice under section A38(1) of the Insolvency Act...

*Termination of moratorium under section A38(1)(d) of the Insolvency Act 1986*

77 For the purposes of deciding whether to bring a moratorium...

*Replacement of monitor or additional monitor: statement and consent to act*

78 (1) A statement under section A39(4) of the Insolvency Act...

*Replacement of monitor or additional monitor: notification*

79 (1) A notice under section A39(8) of the Insolvency Act...

*Challenge to monitor's remuneration*

80 (1) An administrator or liquidator of a company may apply...

*Challenge to directors' actions: qualifying decision procedure*

81 Where the court makes an order by virtue of section...

*Priority of moratorium debts etc in subsequent winding up*

82 (1) Where section 174A of the Insolvency Act 1986 applies,...

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*Priority of moratorium debts etc in subsequent administration*

83 (1) Where paragraph 64A(1) of Schedule B1 to the Insolvency...

*Prescribed format of documents*

84 Rule 1.5 of the Scottish Insolvency Rules (requirement for writing...

85 (1) The following provisions of the Scottish Insolvency Rules apply,...

*Delivery of documents*

86 The following provisions of Chapter 9 of Part 1 of...

*Identification details for a company*

87 (1) Where a provision of this Part of this Schedule...

*Contact details of a monitor or other office-holder*

88 Where a provision of this Part of this Schedule requires...

*“The Scottish Insolvency Rules”*

89 In this Part of this Schedule “the Scottish Insolvency Rules”...

*Interpretation: general*

90 Expressions used in this Part of this Schedule are to...

**PART 5 — ENTITIES OTHER THAN COMPANIES**

91 Regulations under section 14(1) of the Limited Liability Partnership Act...

92 An order or regulations under section 118(1)(a), (3B) or (3C)...

SCHEDULE 5 — Moratoriums in Northern Ireland: eligible companies  
In the Insolvency (Northern Ireland) Order 1989, before Schedule A1...

SCHEDULE 6 — Moratoriums in Northern Ireland: contracts involving financial services

In the Insolvency (Northern Ireland) Order 1989, after Schedule ZA1...

SCHEDULE 7 — Moratoriums in Northern Ireland: further amendments

*The Insolvency (Northern Ireland) Order 1989*

1 The Insolvency (Northern Ireland) Order 1989 is amended as follows....

2 In each of the following places, for “Parts II to...

3 In Article 2(2), in the definition of “regulations”—

4 (1) Article 3 (meaning of “act as insolvency practitioner”) is...

5 In Article 6 (meaning of “insolvency” etc), in paragraph (1),...

6 Omit Article 14A (moratorium where directors propose voluntary arrangement).

7 In Article 15 (procedure where nominee is not the liquidator...

8 (1) Article 17 (decision of the company and its creditors...

9 (1) Article 17A (approval of voluntary arrangement) is amended as...

10 (1) Article 18 (effect of approval of voluntary arrangement) is...

11 (1) Article 20A (prosecution of delinquent officers of company) is...

12 In Article 20B (arrangements coming to an end prematurely) omit—...

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- 13 In Article 100 (expenses of voluntary winding up), at the...
- 14 In Article 102 (circumstances in which company may be wound...
- 15 In Article 104 (application for winding up by the High...
- 16 In Article 107 (avoidance of property dispositions etc), after paragraph...
- 17 Before Article 149 (and before the italic heading “Preferential debts”...
- 18 (1) Article 149 (preferential debts: general provision) is amended as...
- 19 (1) Article 197 (supplies of water, electricity, etc) is amended...
- 20 In Article 208ZA (remote attendance at meetings), as inserted by...
- 21 In Article 208ZB (use of websites), as inserted by section...
- 22 In Article 347 (“the relevant date” in relation to preferential...
- 23 (1) Article 362 (monetary limits) is amended as follows.
- 24 In Article 373 (offences: disapplication of section 20(2) of the...
- 25 In Article 383(a), for “Parts 2 to 7” substitute “...
- 26 Omit Schedule A1 (moratorium where directors propose voluntary arrangement).
- 27 (1) Schedule B1 (administration) is amended as follows.
- 28 (1) Schedule 5 (provision capable of inclusion in company insolvency...
- 29 (1) Schedule 7 (punishment of offences under the Order) is...

*Building Societies Act 1986*

- 30 In Schedule 15A to the Building Societies Act 1986 (application...

*Limited Liability Partnerships Act 2000*

- 31 In section 14 of the Limited Liability Partnerships Act 2000...

*The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001*

- 32 In Schedule 2 to the Financial Services and Markets Act...

*The Insolvency Practitioners Regulations (Northern Ireland) 2006*

- 33 In regulation 2 of the Insolvency Practitioners Regulations (Northern Ireland)...

*Insolvency (Northern Ireland) Order 2002 (S.I. 2002/3152 (N.I. 6))*

- 34 (1) The Insolvency (Northern Ireland) Order 2002 is amended as...

*Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455 (N.I. 10))*

- 35 The Insolvency (Northern Ireland) Order 2005 is amended as follows....
- 36 (1) Article 10 is amended as follows.
- 37 Omit Article 11.
- 38 In Schedule 2, omit paragraph 45.

*Insolvency (Amendment) Act (Northern Ireland) 2016*

- 39 In Schedule 3 to the Insolvency (Amendment) Act (Northern Ireland)...

SCHEDULE 8 — Moratoriums in Northern Ireland: temporary provision  
PART 1 — “RELEVANT PERIOD” AND POWERS TO TURN OFF TEMPORARY PROVISION

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

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*“Relevant period”*

- 1 In this Schedule “relevant period” means the period which—

*Power to turn off particular provisions of Part 2 of this Schedule early*

- 2 (1) The Department for the Economy in Northern Ireland may...

*Power to turn off provisions of Part 3 of this Schedule early etc*

- 3 Rules under Article 359 of the Insolvency (Northern Ireland) Order...

- 4 Rules under Article 359 of the Insolvency (Northern Ireland) Order...

PART 2 — MODIFICATIONS TO PRIMARY LEGISLATION

*“Eligible” company: additional exclusion*

- 5 During the relevant period, a company is not eligible for...

*Relaxation of conditions for obtaining moratorium etc*

- 6 (1) For the purposes of obtaining a moratorium under Article...

- 7 In relation to an application for a moratorium made under...

*Relaxation of conditions for extending moratorium obtained during relevant period*

- 8 (1) This paragraph applies in relation to a moratorium that...

*Monitoring of moratorium obtained during relevant period*

- 9 In relation to a moratorium that comes into force during...

*Termination of moratorium obtained during relevant period*

- 10 In relation to a moratorium that comes into force during...

*“Coronavirus”*

- 11 In the modifications made by this Part of this Schedule...

PART 3 — TEMPORARY RULES

*Introductory*

- 12 Paragraphs 13 to 54 cease to have effect at the...

*Content of documents relating to the obtaining or extending of a moratorium: general*

- 13 A notice or statement under Article 13BC(1), 13BE(2), 13CA(1),  
13CB(1)...

*Authentication of documents relating to obtaining or extending moratorium: general*

- 14 (1) A notice or statement under Article 13BC(1), 13CA(1), 13CB(1)...

*Notice that directors wish to obtain a moratorium*

- 15 A notice under Article 13BC(1)(a) of the Insolvency (Northern  
Ireland)...

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

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*Proposed monitor's statement and consent to act*

16 (1) A statement under Article 13BC(1)(b) of the Insolvency (Northern...

*Timing of statements for obtaining moratorium*

17 Each statement under Article 13BC(1)(b) to (e) of the Insolvency...

*Notice by monitor where moratorium comes into force*

18 A notice under Article 13BE(2) of the Insolvency (Northern Ireland)...

*Notice that directors wish to extend a moratorium*

19 A notice under Article 13CA(1)(a) or 13CB(1)(a) of the Insolvency...

*Extension under Article 13CA or 13CB of the Insolvency  
(Northern Ireland) Order 1989: notices and statements*

20 A statement by the monitor under Article 13CA(1)(d) or 13CB(1)(d)...

*Timing of statements for extension under Article 13CA or 13CB*

21 Each statement under Article 13CA(1)(b) to (d) or 13CB(1)(b) to...

*Obtaining creditor consent at meeting*

22 If a meeting under Article 13CC(2) of the Insolvency (Northern...

23 (1) In their application for the purposes of a decision...

24 Rule 4.061 has effect as if for paragraphs (1) to...

25 Rule 4.062 has effect as if for paragraphs (2) to...

26 Rule 4.065 has effect as if, in paragraph (2), for...

27 Rule 4.068 has effect as if for it there were...

28 Rule 4.070 has effect as if for it (and its...

29 Rule 4.073 has effect as if— (a) after paragraph (3)...

30 Rule 4.077 has effect as if— (a) in paragraph (1)...

*Content of application to the High Court for extension of moratorium*

31 (1) An application by the directors of a company for...

*Timing of statements accompanying application to High Court for extension of moratorium*

32 A statement under Article 13CD(2) must be made within the...

*Notices about change in end of moratorium*

33 (1) A notice under Article 13CH(1) of the Insolvency (Northern...

34 (1) A notice under Article 13CH(2) or (3) of the...

35 Where a moratorium comes to an end under Article 13CG...

36 (1) A notice under Article 13CH(4) of the Insolvency (Northern...

*Notification by directors of insolvency proceedings etc*

37 (1) A notice under Article 13DF(1) of the Insolvency (Northern...

*Notice of termination of moratorium*

38 (1) A notice under Article 13ED(1) of the Insolvency (Northern...

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*Termination of moratorium under Article 13ED(1)  
(d) of the Insolvency (Northern Ireland) Order 1989*

39 For the purposes of deciding whether to bring a moratorium...

*Replacement of monitor or additional monitor: statement and consent to act*

40 (1) A statement under Article 13EE(4) of the Insolvency (Northern...

*Replacement of monitor or additional monitor: notification*

41 (1) A notice under Article 13EE(8) of the Insolvency (Northern...

*Challenge to monitor's remuneration*

42 (1) An administrator or liquidator of a company may apply...

*Challenge to directors' actions: meeting*

43 Where the High Court makes an order by virtue of...

*Priority of moratorium debts etc in subsequent winding up*

44 (1) Where Article 148A of the Insolvency (Northern Ireland) Order...

*Priority of moratorium debts etc in subsequent administration*

45 (1) Where paragraph 65A(1) of Schedule B1 to the Insolvency...

*Prescribed format of documents*

46 (1) Rule 12.04 of the Insolvency Rules applies to applications...

47 (1) This paragraph applies where a provision of this Part...

48 Where a provision of this Part of this Schedule sets...

*Authentication of applications, notices and statements*

49 (1) This paragraph sets out how an application, notice or...

*Modifications to the Insolvency Rules*

50 (1) For the purposes of proceedings under Part 1A of...

*Identification details for a company*

51 (1) Where a provision of this Part of this Schedule...

*Contact details of a monitor or other office-holder*

52 Where a provision of this Part of this Schedule requires...

*“The Insolvency Rules”*

53 In this Part of this Schedule “the Insolvency Rules” means...

*Interpretation: general*

54 Expressions used in this Part of this Schedule are to...

PART 4 — ENTITIES OTHER THAN COMPANIES

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

*Changes to legislation: There are currently no known outstanding effects for the Corporate Insolvency and Governance Act 2020. (See end of Document for details)*

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- 55 Regulations under section 14(1) of the Limited Liability Partnership Act...
- 56 An order under Article 10(2) of the Insolvency (Northern Ireland)...

SCHEDULE 9 — Arrangements and reconstructions for companies in financial difficulty

PART 1 — MAIN PROVISIONS

- 1 In the Companies Act 2006, after Part 26 insert— PART...

PART 2 — CONSEQUENTIAL AMENDMENTS

*Finance Act 1986*

- 2 The Finance Act 1986 is amended as follows.
- 3 In section 80D (repurchases and stock lending: replacement stock on...
- 4 In section 89AB (stamp duty reserve tax: exception for repurchases...

*Insolvency Act 1986*

- 5 The Insolvency Act 1986 is amended as follows.
- 6 (1) In Part 4 (winding up of companies registered under...
- 7 (1) Schedule B1 (administration) is amended as follows.

*Insolvency (Northern Ireland) Order 1989 (S.I. 1989/2405 (N.I. 19))*

- 8 The Insolvency (Northern Ireland) Order 1989 is amended as follows....
- 9 In Article 150A (share of assets for unsecured creditors), in...
- 10 (1) Schedule B1 (administration) is amended as follows.

*Water Industry Act 1991*

- 11 In section 23 of the Water Industry Act 1991 (meaning...

*Taxation of Chargeable Gains Act 1992*

- 12 The Taxation of Chargeable Gains Act 1992 is amended as...
- 13 In section 263CA (stock lending: insolvency etc of borrower), in...
- 14 In Schedule 5AA (meaning of “scheme of reconstruction” for purposes...

*Value Added Tax Act 1994*

- 15 In section 26AA of the Value Added Tax Act 1994...

*Housing Act 1996*

- 16 (1) In Part 2 of Schedule 1 to the Housing...

*Financial Services and Markets Act 2000*

- 17 The Financial Services and Markets Act 2000 is amended as...
- 18 In section 105 (insurance business transfer schemes), in subsection (5),...
- 19 In Schedule 17A (further provision in relation to exercise of...
- 20 (1) Part 24 (insolvency) is amended as follows.

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

*Changes to legislation: There are currently no known outstanding effects for the Corporate Insolvency and Governance Act 2020. (See end of Document for details)*

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*Limited Liability Partnerships Act 2000*

- 21 In section 17 of the Limited Liability Partnerships Act 2000,...

*Enterprise Act 2002*

- 22 In section 255 of the Enterprise Act 2002 (application of...

*Income Tax (Earnings and Pensions) Act 2003*

- 23 The Income Tax (Earnings and Pensions) Act 2003 is amended...  
24 (1) Schedule 3 (SAYE option schemes) is amended as follows....  
25 (1) Schedule 4 (CSOP schemes) is amended as follows.  
26 In Schedule 5 (enterprise management incentives), in paragraph 39 (company...

*Energy Act 2004*

- 27 In Part 2 of Schedule 20 to the Energy Act...

*Income Tax (Trading and Other Income) Act 2005*

- 28 In Part 2 of the Income Tax (Trading and Other...

*Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455 (N.I. 10))*

- 29 In Article 10 of the Insolvency (Northern Ireland) Order 2005...

*Companies Act 2006*

- 30 The Companies Act 2006 is amended as follows.  
31 In section 32(1) (constitutional documents to be provided to members),...  
32 In section 93 (recent allotment of shares for non-cash consideration),...  
33 (1) Part 17 (a company's share capital) is amended as...  
34 In section 681 (unconditional exceptions to prohibition against financial assistance),...  
35 (1) Part 26 (arrangements and reconstructions) is amended as follows....  
36 (1) Part 27 (mergers and divisions of public companies) is...  
37 (1) In Part 31 (dissolution and restoration to the register),...  
38 In section 1078 (documents subject to disclosure requirements), in subsection...  
39 (1) Schedule 8 (index of defined expressions) is amended as...

*Housing and Regeneration Act 2008*

- 40 In Part 2 of the Housing and Regeneration Act 2008...

*Corporation Tax Act 2009*

- 41 In section 1319 of the Corporation Tax Act 2009 (other...

*Corporation Tax Act 2010*

- 42 The Corporation Tax Act 2010 is amended as follows.  
43 (1) Part 7ZA (restrictions on obtaining certain deductions) is amended...  
44 In Part 14 (change in company ownership), in section 724A...



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

*Changes to legislation: There are currently no known outstanding effects for the Corporate Insolvency and Governance Act 2020. (See end of Document for details)*

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*Third Parties (Rights against Insurers) Act 2010*

45 In section 6 of the Third Parties (Rights against Insurers)...

*Housing (Scotland) Act 2010 (asp 17)*

46 Part 8 of the Housing (Scotland) Act 2010 (registered social...  
47 (1) Section 100A (restructuring by company: proposed restructuring) is  
amended...  
48 (1) Section 101 (restructuring of company) is amended as follows....

*Financial Services (Banking Reform) Act 2013*

49 (1) Part 6 of the Financial Services (Banking Reform) Act...

*Co-operative and Community Benefit Societies Act 2014*

50 In section 118 of the Co-operative and Community Benefit Societies...

*Mutuals' Deferred Shares Act 2015*

51 In section 2 of the Mutuals' Deferred Shares Act 2015...

SCHEDULE 10 — Winding-up petitions: Great Britain

PART 1 — PROHIBITION OF PETITIONS ON BASIS OF STATUTORY DEMANDS

1 (1) No petition for the winding up of a registered...

PART 2 — RESTRICTION ON WINDING-UP PETITIONS AND ORDERS

*Restriction on winding-up petitions: registered companies*

2 (1) A creditor may not during the relevant period present...

*Restriction on winding-up petitions: unregistered companies*

3 (1) A creditor may not during the relevant period present...

*Restriction on winding-up petitions: petitions made before commencement*

4 (1) This paragraph applies where a creditor presents a petition...

*Restriction on winding-up orders: registered companies*

5 (1) This paragraph applies where— (a) a creditor presents a...

*Restriction on winding-up orders: unregistered companies*

6 (1) This paragraph applies where— (a) a creditor presents a...

*Restriction on winding-up orders: orders made before commencement*

7 (1) This paragraph applies where— (a) a court makes an...

*Modifications of 1986 Act*

8 (1) Paragraphs 9 to 18 apply where—  
9 If the winding up would by virtue of section 129(2)...  
10 In section 74 of the 1986 Act (liability as contributories...  
11 In section 206 of the 1986 Act (fraud etc in...  
12 In section 207 of the 1986 Act (transactions in fraud...

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

*Changes to legislation: There are currently no known outstanding effects for the Corporate Insolvency and Governance Act 2020. (See end of Document for details)*

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- 13 In section 208 of the 1986 Act (misconduct in course...
- 14 (1) Section 214A of the 1986 Act (as inserted for...
- 15 (1) Section 240 of the 1986 Act (definition of “relevant...
- 16 (1) Section 242 of the 1986 Act (gratuitous alienations (Scotland))...
- 17 In section 243 of the 1986 Act (unfair preferences (Scotland)),...
- 18 (1) Section 245 of the 1986 Act (avoidance of certain...

*Modification of Insolvency Rules and Rules of Court*

- 19 (1) This paragraph applies in relation to a petition which...
- 20 (1) This paragraph applies in relation to a petition which...

*Interpretation*

- 21 (1) In this Part of this Schedule, “relevant period” means...  
PART 3 — GENERAL
- 22 In this Schedule— “the 1986 Act” means the Insolvency Act...
- 23 (1) The provisions of this Schedule, so far as relating...

SCHEDULE 11 — Winding-up petitions: Northern Ireland

PART 1 — PROHIBITION OF PETITIONS ON BASIS OF STATUTORY DEMANDS

- 1 (1) No petition for the winding up of a registered...

PART 2 — RESTRICTION ON WINDING-UP PETITIONS AND ORDERS

*Restriction on winding-up petitions: registered companies*

- 2 (1) A creditor may not during the relevant period present...

*Restriction on winding-up petitions: unregistered companies*

- 3 (1) A creditor may not during the relevant period present...

*Restriction on winding-up petitions: petitions made before commencement*

- 4 (1) This paragraph applies where a creditor presents a petition...

*Restriction on winding-up orders: registered companies*

- 5 (1) This paragraph applies where— (a) a creditor presents a...

*Restriction on winding-up orders: unregistered companies*

- 6 (1) This paragraph applies where— (a) a creditor presents a...

*Restriction on winding-up orders: orders made before commencement*

- 7 (1) This paragraph applies where— (a) the High Court makes...

*Modifications of 1989 Order*

- 8 (1) Paragraphs 9 to 16 apply where—
- 9 If the winding up would by virtue of Article 109(2)...
- 10 In Article 61 of the 1989 Order (liability as contributories...
- 11 In Article 170 of the 1989 Order (fraud etc in...
- 12 In Article 171 of the 1989 Order (transactions in fraud...
- 13 In Article 172 of the 1989 Order (misconduct in course...
- 14 (1) Article 178A of the 1989 Order (as inserted for...

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

*Changes to legislation: There are currently no known outstanding effects for the Corporate Insolvency and Governance Act 2020. (See end of Document for details)*

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- 15 (1) Article 204 of the 1989 Order (definition of “relevant...
- 16 (1) Article 207 of the 1989 Order (avoidance of certain...

*Modification of Insolvency Rules*

- 17 (1) This paragraph applies in relation to a petition which...

*Interpretation*

- 18 (1) In this Part of this Schedule, “relevant period” means...  
PART 3 — GENERAL
- 19 In this Schedule— “the 1989 Order” means the Insolvency (Northern...
- 20 (1) The provisions of this Schedule, so far as relating...

SCHEDULE 12 — Protection of supplies of goods and services: Great Britain  
PART 1 — EXCLUSIONS

- 1 In the Insolvency Act 1986, after Schedule 4 insert— SCHEDULE...  
PART 2 — CONSEQUENTIAL AMENDMENTS

*Amendments to Acts*

- 2 In Schedule 15 to the Building Societies Act 1986 (application...
- 3 In Schedule 15A to the Building Societies Act 1986 (application...
- 4 In Schedule 10 to the Friendly Societies Act 1992 (application...

*Amendments to subordinate legislation*

- 5 In the Insolvent Partnerships Order 1994 (S.I. 1994/2421), in article...
- 6 In Schedule 4 to the Limited Liability Partnerships Regulations 2001...
- 7 In Schedule 2 to the Limited Liability Partnerships (Scotland) Regulations...
- 8 In Schedule 3 to the Co-operative and Community Benefit Societies...

SCHEDULE 13 — Protection of supplies of goods and services: Northern Ireland  
PART 1 — EXCLUSIONS

- 1 After Schedule 2 to the Insolvency (Northern Ireland) Order 1989...  
PART 2 — CONSEQUENTIAL AMENDMENTS

*Amendments to Acts*

- 2 In Schedule 15 to the Building Societies Act 1986 (application...
- 3 In Schedule 15A to the Building Societies Act 1986 (application...
- 4 In Schedule 10 to the Friendly Societies Act 1992 (application...

*Amendment to subordinate legislation*

- 5 In the Insolvent Partnerships Order (Northern Ireland) 1995 (S.R. (N.I.)...

SCHEDULE 14 — Meetings of companies and other bodies

*Meaning of “qualifying body”*

- 1 In this Schedule “qualifying body” means— (a) a registered society...

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

*Changes to legislation: There are currently no known outstanding effects for the Corporate Insolvency and Governance Act 2020. (See end of Document for details)*

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*Meaning of “relevant period”*

- 2 (1) In this Schedule the “relevant period” means the period...

*Meetings of qualifying bodies held during the relevant period*

- 3 (1) This paragraph applies to a meeting within sub-paragraph (2)...

*Meetings of qualifying bodies held during the relevant period: power to make further provision*

- 4 (1) The appropriate national authority may by regulations make provision...

*Extension of period for qualifying body to hold annual general meeting*

- 5 (1) This paragraph applies where by reason of any provision...

*Power to extend period for qualifying body to hold annual general meeting*

- 6 (1) The appropriate national authority may by regulations provide for...

*Regulations made by the Secretary of State or the Treasury*

- 7 (1) Regulations made by the Secretary of State or the...

*Regulations made by the Scottish Ministers*

- 8 (1) Regulations made by the Scottish Ministers under paragraph 2(2)  
(a)...

*Regulations made by the Department for the Economy in Northern Ireland*

- 9 (1) Regulations made by the Department for the Economy in...

*Other interpretation*

- 10 In this Schedule— “accounts meeting” means a general meeting of...

**Status:**

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

**Changes to legislation:**

There are currently no known outstanding effects for the Corporate Insolvency and Governance Act 2020.