
STATUTORY INSTRUMENTS

2003 No. 1832

The Insolvency Act 1986 (Amendment) (Administrative Receivership and Urban Regeneration etc.) Order 2003

Exception from prohibition on appointment of administrative receiver: urban regeneration project

2. Chapter IV of Part III of the Insolvency Act 1986 is amended by—
- (a) the substitution in section 72A(6) of the words “sections 72B to 72GA” for the words “sections 72B to 72G”;
 - (b) the insertion after section 72D of—

“Exception in respect of urban regeneration projects

72DA.—(1) Section 72A does not prevent the appointment of an administrative receiver of a project company of a project which—

- (a) is designed wholly or mainly to develop land which at the commencement of the project is wholly or partly in a designated disadvantaged area outside Northern Ireland, and
 - (b) includes step-in rights.
- (2) In subsection (1) “develop” means to carry out—
- (a) building operations,
 - (b) any operation for the removal of substances or waste from land and the levelling of the surface of the land, or
 - (c) engineering operations in connection with the activities mentioned in paragraph (a) or (b).

(3) In this section—

“building” includes any structure or erection, and any part of a building as so defined, but does not include plant and machinery comprised in a building,

“building operations” includes—

- (a) demolition of buildings,
- (b) filling in of trenches,
- (c) rebuilding,
- (d) structural alterations of, or additions to, buildings and
- (e) other operations normally undertaken by a person carrying on business as a builder,

“designated disadvantaged area” means an area designated as a disadvantaged area under section 92 of the Finance Act 2001(1),

“engineering operations” includes the formation and laying out of means of access to highways,

“project company” has the meaning given by paragraph 7 of Schedule 2A,

“step-in rights” has the meaning given by paragraph 6 of that Schedule,

“substance” means any natural or artificial substance whether in solid or liquid form or in the form of a gas or vapour, and

“waste” includes any waste materials, spoil, refuse or other matter deposited on land.” and

(c) by the insertion after 72G of—

“Exception in relation to protected railway companies etc.

72GA Section 72A does not prevent the appointment of an administrative receiver of—

- (a) a company holding an appointment under Chapter I of Part II of the Water Industry Act 1991⁽²⁾,
- (b) a protected railway company within the meaning of section 59 of the Railways Act 1993⁽³⁾ (including that section as it has effect by virtue of section 19 of the Channel Tunnel Rail Link Act 1996⁽⁴⁾), or
- (c) a licence company within the meaning of section 26 of the Transport Act 2000⁽⁵⁾.”.

(2) 1991 c. 56.
(3) 1993 c. 43.
(4) 1996 c. 61.
(5) 2000 c. 38.