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STATUTORY INSTRUMENTS

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**2004 No. 355**

**The Financial Services and Markets Act 2000  
(Consequential Amendments) Order 2004**

NORTHERN IRELAND LEGISLATION

*The Insolvent Partnerships Order (Northern Ireland) 1995 (S.R. 1995 No. 225)*

**Partnerships which are authorised persons: administration orders**

**23.**—(1) In paragraph 2 of Schedule 2 to the Insolvent Partnerships Order (Northern Ireland) 1995 (modified provisions of Part III of the Order), in the text of Article 21(1)(a) of the Insolvency (Northern Ireland) Order 1989 (as modified by that paragraph) after “or 188” insert “or paragraph (1A)”.

(2) In that paragraph, after the text of Article 21(1) of the Insolvency (Northern Ireland) Order 1989 (as modified by that paragraph) insert—

“(1A) An authorised deposit-taker which defaults on an obligation to pay any sum due and payable in respect of a relevant deposit is deemed to be unable to pay its debts.

(1B) In paragraph (1A)—

- (a) “authorised deposit taker” means a person (being a partnership) who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits, other than a person who has such permission only for the purpose of carrying on another regulated activity in accordance with that permission; and
- (b) “relevant deposit” must be read with—
  - (i) section 22 of the Financial Services and Markets Act 2000,
  - (ii) any relevant order under that section, and
  - (iii) Schedule 2 to that Act,

but any restriction on the meaning of deposit which arises from the identity of the person making it is to be disregarded.”.

(3) In that paragraph, for the text of Article 21(4) of the Insolvency (Northern Ireland) Order 1989 (as modified by that paragraph) substitute—

“(4) An administration order shall not be made in relation to a partnership after an order has been made for it to be wound up by the court as an unregistered company, nor after an order has been made in relation to it by virtue of Article 11 of the Insolvent Partnerships Order (Northern Ireland) 1995.

(4A) An administration order shall not be made against a partnership if—

- (a) it has permission under Part 4 of the Financial Services and Markets Act 2000 to effect or carry out contracts of insurance in the United Kingdom;
- (b) it continues to have a liability in respect of a deposit which was held by it in accordance with the Banking Act 1979 or the Banking Act 1987, but is not an authorised deposit taker, within the meaning given by paragraph (1B).

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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(4B) The definition of “authorised deposit taker” in paragraph (1B)(a) and paragraph (4A)(b) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000,
- (b) any relevant order under that section, and
- (c) Schedule 2 to that Act.”.