
STATUTORY INSTRUMENTS

2004 No. 547

The Insolvency Proceedings (Monetary Limits) (Amendment) Order 2004

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Insolvency Proceedings (Monetary Limits) (Amendment) Order 2004 and shall come into force on 1st April 2004.

(2) In this Order reference to the “principal Order” is to the Insolvency Proceedings (Monetary Limits) Order 1986(1).

Amendments to Part II of the Schedule to the principal Order

2. For the entries in columns 1, 2 and 3 set out in Part II of the Schedule to the principal Order there are substituted the entries set out in the Schedule to this Order.

Matters to be disregarded in determining the value of an interest for the purposes of section 313A(2)

3. After Article 4 of the principal Order there shall be inserted—

“5. The court shall, in determining the value of the bankrupt’s interest for the purposes of section 313A(2), disregard that part of the value of the property in which the bankrupt’s interest subsists which is equal to the value of:

- (a) any loans secured by mortgage or other charge against the property;
- (b) any other third party interest; and
- (c) the reasonable costs of sale.”.

27th February 2004

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Consumers,
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