

SCHEDULE 1

UNCITRAL MODEL LAW ON CROSS-BORDER INSOLVENCY

CHAPTER III

RECOGNITION OF A FOREIGN PROCEEDING AND RELIEF

Article 20. Effects of recognition of a foreign main proceeding

2. The stay and suspension referred to in paragraph 1 of this article shall be—
 - (a) the same in scope and effect as if the debtor, in the case of an individual, had been adjudged bankrupt under the Insolvency Act 1986⁽¹⁾ or had his estate sequestrated under the Bankruptcy (Scotland) Act 1985⁽²⁾, or, in the case of a debtor other than an individual, had been made the subject of a winding-up order under the Insolvency Act 1986; and
 - (b) subject to the same powers of the court and the same prohibitions, limitations, exceptions and conditions as would apply under the law of Great Britain in such a case,

and the provisions of paragraph 1 of this article shall be interpreted accordingly.

⁽¹⁾ 1986 c. 45.

⁽²⁾ 1985 c. 66.