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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order amends the Insolvency Proceedings (Monetary Limits) Order 1986. It prescribes monetary limits for the purposes of section 251S of, and paragraphs 6(1), 7(1) and 8(1) of Schedule 4ZB to, the Insolvency Act 1986. Section 251S provides for the maximum amount of credit which a debtor subject to a debt relief order may obtain without disclosure of his status. Paragraphs 6(1), 7(1) and 8(1) limit, respectively, the maximum amount of debt, the maximum amount of monthly surplus income and the maximum total value of property which a person may have in order to be eligible for a debt relief order.

An impact assessment was prepared in respect of debt relief orders for the Tribunals, Courts and Enforcement Act 2007. It may be consulted on the website: [www.dca.gov.uk/consult/debt](http://www.dca.gov.uk/consult/debt) or [www.insolvency.gov.uk.htm](http://www.insolvency.gov.uk.htm).