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STATUTORY INSTRUMENTS

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**2011 No. 245**

**The Investment Bank Special Administration Regulations 2011**

**Disqualification of directors**

**23.**—(1) In the Disqualification Act—

- (a) a reference to liquidation includes a reference to special administration;
- (b) a reference to the winding up of a company includes a reference to an investment bank being subject to a special administration order;
- (c) a reference to becoming insolvent includes a reference to becoming subject to a special administration order; and
- (d) a reference to a liquidator includes a reference to an administrator.

(2) Section 6(2) is not applied.

(3) For the purpose of the application of section 7(3)(1) of the Disqualification Act (disqualification order or undertaking) to an investment bank which is in special administration, the responsible office-holder is the administrator.

(4) In section 21 of the Disqualification Act(2) (interaction with the Insolvency Act), the references to the provisions of the Insolvency Act include those provisions as applied by these Regulations.

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(1) Section 7(3) was amended by the Enterprise Act 2002, section 248(3), Schedule 17, paragraphs 40, 42.

(2) Section 21 was amended by the Companies Act 1989, section 212, Schedule 24, the Insolvency Act 2000, section 8, Schedule 4, paragraphs 1, 14(1) to (3)(a) and [S.I. 2009/1941](#).