
EXPLANATORY NOTE

(This note is not part of the Order)

These Rules make amendments to the Insolvency Rules 1986 (S.I. 1986/1925) and the Insolvency (Amendment) Rules 2003 (S.I. 2003/1730), required as a consequence of the repeal of s.279(2) Insolvency Act 1986 (c. 45) (bankrupt discharged early if official receiver files with the court a notice stating that investigation of the conduct and affairs of the bankrupt is unnecessary or concluded). This repeal is made by s.73 of and Part 3 of Schedule 21 to the Enterprise and Regulatory Reform Act 2013 (c. 24). Under s.279(2) Insolvency Act 1986 a bankrupt could be discharged in a period of less than one year (“early discharge”).

Amendments to the Insolvency Rules 1986 were made by the Insolvency (Amendment) Rules 2003 to include a chapter relating to early discharge and to provide for early discharge to be noted on the individual insolvency register.

Rule 3 removes the provisions relating to early discharge in the Insolvency Rules 1986 and rule 4 removes them from the Insolvency (Amendment) Rules 2003.

Rule 2 contains transitional provisions that restrict the changes made by this instrument to bankruptcy orders made from the date this instrument comes into effect.

A full regulatory impact assessment of the effect that this instrument will have on the costs of business and the voluntary sector is available from the Insolvency Service, 4 Abbey Orchard Street, London SW1P 2HT or from www.insolvencydirect.bis.gov.uk and is published with the Explanatory Memorandum which is available alongside the instrument at www.legislation.gov.uk.