

SCHEDULE 5

Article 12

Application of other subordinate legislation with modifications

Application of the Insolvency Act 1986 (Prescribed Part) Order 2003

1. The Insolvency Act 1986 (Prescribed Part) Order 2003 ^{M1} applies in relation to a relevant society which is in administration, and for that purpose—

- (a) a reference to a company includes a reference to a relevant society; and
- (b) a reference to section 176A of the 1986 Act (share of assets for unsecured creditors) ^{M2} is a reference to that section as applied in relation to a relevant society by article 3 of this Order.

Marginal Citations

M1 [S.I. 2003/2097](#).

M2 Section 176A was inserted by the [Enterprise Act 2002 \(c.40\)](#), [section 252](#).

[^{F1}Modified application of the Insurers (Reorganisation and Winding Up) Regulations 2004

1A. The Insurers (Reorganisation and Winding Up) Regulations 2004 have effect in relation to a relevant society as if in regulation 2(3) (interpretation of references to the law of insolvency) the reference to the Co-operative and Community Benefit Societies Act 2014 included a reference to an order made under section 118 of that Act.]

Textual Amendments

F1 Sch. 5 para. 1A inserted (1.8.2014) by [The Co-operative and Community Benefit Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) \(Amendment\) Order 2014 \(S.I. 2014/1822\)](#), arts. 1(2), [8\(a\)](#)

Modified application of the Pension Protection Fund (Entry Rules) Regulations 2005

2.—(1) In the Pension Protection Fund (Entry Rules) Regulations 2005 ^{M3} regulation 6 (circumstances in which insolvency proceedings in relation to the employer are stayed or come to an end) and regulation 9 (confirmation of scheme status by insolvency practitioner) apply in relation to a relevant society, and for that purpose have effect with the following modifications.

- (2) In regulation 6, in paragraph (1)(a), except paragraphs (iv), (v) and (vi)—
 - (a) a reference to a company includes a reference to a relevant society;
 - (b) a reference to a provision of the 1986 Act or the Insolvency Rules 1986 is a reference to that provision as applied in relation to a relevant society; and
 - (c) in paragraph (ii) the reference to the directors of the company is a reference to the members of the committee of the society.
- (3) In regulation 9 a reference to a company includes a reference to a relevant society.

Marginal Citations

M3 [S.I. 2005/590](#); relevant amending instruments are [S.I. 2005/993](#); 2005/2153 and 2009/451.

Changes to legislation: There are currently no known outstanding effects for the The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014, SCHEDULE 5. (See end of Document for details)

Modified application of the Financial Services and Markets Act 2000 (Administration Orders Relating to Insurers) Order 2010

3.—(1) The Financial Services and Markets Act 2000 (Administration Orders Relating to Insurers) Order 2010 ^{M4} has effect in relation to a relevant society which is an insurer (within the meaning given by article 2 of the Financial Services and Markets Act 2000 (Insolvency) (Definition of “Insurer”) Order 2001 ^{M5})—

- (a) with the modifications in sub-paragraph (2); and
- (b) as if article 3 (application and modification of the Insolvency Rules 1986 in relation to insurers) and article 4 (application and modification of the Insolvency (Scotland) Rules 1986 in relation to insurers) were omitted.

(2) Article 2 (application and modification of Part 2 of the 1986 Act in relation to insurers) has effect as if—

- (a) before “Part 2” there were inserted “Subject to paragraph (1A),”;
- (b) after paragraph (1) there were inserted—

“(1A) In the case of an insurer which is a relevant society (within the meaning given in [F²article 1(2) of the Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014]), the reference in paragraph (1) to the modifications specified in the Schedule to this Order is a reference to the modifications—

- (a) made by the Industrial and Provident Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014 in applying Part 2 of the 1986 Act in relation to a relevant society; and
- (b) specified in the Schedule to this Order, except those specified in—
 - (i) paragraph 3 (modification of paragraph 49(4) of Schedule B1: administrator's proposals);
 - (ii) paragraph 4 (modification of paragraph 53(2) of Schedule B1: business and result of initial creditors' meeting);
 - (iii) paragraph 5 (modification of paragraph 54(2)(b) of Schedule B1: revision of administrator's proposals); and
 - (iv) paragraph 9 (modification of paragraph 91(1) of Schedule B1: supplying vacancy in office of administrator).”.

Textual Amendments

F2 Words in Sch. 5 para. 3(2)(b) substituted (1.8.2014) by [The Co-operative and Community Benefit Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) \(Amendment\) Order 2014 \(S.I. 2014/1822\)](#), arts. 1(2), **8(b)**

Marginal Citations

M4 [S.I. 2010/3023](#).

M5 [S.I. 2001/2634](#).

Changes to legislation:

There are currently no known outstanding effects for the The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014, SCHEDULE 5.