
STATUTORY INSTRUMENTS

2014 No. 3486

**The Banks and Building Societies (Depositor
Preference and Priorities) Order 2014**

PART 4

Amendments of Insolvency (Northern Ireland) Order 1989

Administration and preferential debts

22.—(1) Paragraph 74(1) of Schedule B1 to the Insolvency (Northern Ireland) Order 1989 (protection for preferential creditors)⁽¹⁾ is amended as follows.

(2) Omit the “or” at the end of paragraph (b).

(3) After paragraph (b) insert—

“(bb) would result in an ordinary preferential debt of the company being paid otherwise than in priority to its secondary preferential debts.”.

(4) In paragraph (c), for “his debt” substitute “an ordinary preferential debt”.

(5) At the end of paragraph (c), insert—

“or

(d) would result in one preferential creditor of the company being paid a smaller proportion of a secondary preferential debt than another.”.

(1) Schedule B1 was inserted by [S.I. 2005/1455 \(N.I. 10\)](#), and amended by [S.I. 2007/2974](#) and [2008/948](#).