
STATUTORY INSTRUMENTS

2018 No. 1244

**The Banks and Building Societies
(Priorities on Insolvency) Order 2018**

PART 2

Amendments of the Insolvency Act 1986

Non-preferential debts in company voluntary arrangements

- 5.** In section 4 (decisions of the company and its creditors)(1), in subsection (4)—
- (a) in paragraph (b), omit the final “or”;
 - (b) after paragraph (c) insert—
 - “or
 - (d) in the case of a company which is a relevant financial institution (see section 387A), any non-preferential debt is to be paid otherwise than in accordance with the rules in section 176AZA(2) or (3).”;
 - (c) in the words after paragraph (c), omit “preferential”.

(1) Section 4 was amended by the Insolvency Act 2000 (c.39), Schedule 2, paragraphs 1 and 4, the Deregulation Act 2015 c. 20 Schedule 6(6) paragraph 20(2)(c), the Small Business, Enterprise and Employment Act 2015 c. 26 Schedule 9(1) paragraph 4 and S.I. 2014/3486.