

SCHEDULE 2

How special administration applies to English/Welsh partnerships

7. Article 16 of the IPO 1994 applies to an institution which is formed as a partnership—
- (a) reading article 16 as if the reference to being wound up under the IA 1986 were to entering special administration;
 - (b) reading the reference to the provisions of the CDDA 1986 as if it were to—
 - (i) sections 1, 1A, 8A to 10, 15C, 19(c) and 20 of that Act as applied and modified by regulation 46, and
 - (ii) the versions of sections 5A, 6 to 8ZE, 12C, 13 to 15B and 17 of and Schedule 1 to that Act set out in Schedule 8 to the IPO 1994, reading those versions as if they were modified by regulation 46,

subject to the further general modifications of the provisions mentioned in paragraphs (i) and (ii) in paragraph 8.

Commencement Information

- II** Sch. 2 para. 7 in force at 8.7.2021, see [reg. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the The Payment and Electronic Money Institution Insolvency Regulations 2021, Paragraph 7.