

2011 No. 391

INSOLVENCY

**The Insolvency (Deposits) (Amendment) Order (Northern
Ireland) 2011**

Made - - - - *4th November 2011*

Coming into operation - *31st January 2012*

The Department of Enterprise, Trade and Investment (a), with the concurrence of the Department of Finance and Personnel, makes the following Order in exercise of the powers conferred by Article 361(2) and (3) of the Insolvency (Northern Ireland) Order 1989 (b).

Citation and commencement

1. This Order may be cited as the Insolvency (Deposits) (Amendment) Order (Northern Ireland) 2011 and comes into operation on 31st January 2012.

Amendment of the Insolvency (Deposits) Order (Northern Ireland) 2006

2.—(1) Subject to article 3, the Insolvency (Deposits) Order (Northern Ireland) 2006 (c) is amended in accordance with paragraph (2).

(2) In article 4(1) (deposits – winding up by the High Court and bankruptcy), in the definition of “appropriate deposit” —

- (a) in paragraph (a), for “£690” substitute “£1,165”;
- (b) in paragraph (b), for “£345” substitute “£525”; and
- (c) in paragraph (c), for “£415” substitute “£700”.

Transitional provisions

3. The amendments made by article 2 only apply to petitions presented on or after 31st January 2012.

Sealed with the Official Seal of the Department of Enterprise, Trade and Investment on 4th November 2011.



Michael J Bohill

A senior officer of the

Department of Enterprise, Trade and Investment

(a) Formerly the Department of Economic Development; see S.I. 1999/283 (N.I. 1), Article 3(5)
(b) S.I. 1989/2405 (N.I. 19); there are amendments to Article 361 which are not relevant to this Order
(c) S.R. 2006 No. 55, as amended by S.R. 2009 No. 203

The Department of Finance and Personnel concurs.

Sealed with the Official Seal of the Department of Finance and Personnel on 4th November 2011.



Michael Daly
A senior officer of the
Department of Finance and Personnel

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Insolvency (Deposits) Order (Northern Ireland) 2006 (S.R. 2006 No. 55) (“the principal Order”).

Article 2 increases the amount of the deposits payable pursuant to article 4 of the principal Order on presenting a winding-up petition or a bankruptcy petition. In the case of a winding-up petition the amount of the deposit is increased to £1,165. In the case of a bankruptcy petition presented by the debtor the deposit is increased to £525. In the case of a bankruptcy petition presented by a person other than the debtor the deposit is increased to £700.

Article 3 provides that the increases only apply to petitions presented on or after 31st January 2012.

A Regulatory Impact Assessment (RIA) has not been prepared for this Order but copies of the RIA which was prepared for the Insolvency (Northern Ireland) Order 2005 which deals with the restructuring of the system of insolvency fees are available from the Legislation Unit, Insolvency Service, Fermanagh House, 20A Ormeau Avenue, Belfast BT2 8NJ.

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