



# Insolvency Act 1986

## CHAPTER 45

### INSOLVENCY ACT 1986

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- 4 Power to appoint a solicitor or accountant or other professionally...
- 5 Power to bring or defend any action or other legal...
- 6 Power to refer to arbitration any question affecting the company....
- 7 Power to effect and maintain insurances in respect of the...
- 8 Power to use the company's seal.
- 9 Power to do all acts and to execute in the...

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- 10 Power to draw, accept, make and endorse any bill of...
- 11 Power to appoint any agent to do any business which...
- 12 Power to do all such things (including the carrying out...
- 13 Power to make any payment which is necessary or incidental...
- 14 Power to carry on the business of the company.
- 15 Power to establish subsidiaries of the company.
- 16 Power to transfer to subsidiaries of the company the whole...
- 17 Power to grant or accept a surrender of a lease...
- 18 Power to make any arrangement or compromise on behalf of...
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- 3 Power to raise or borrow money and grant security therefor...
- 4 Power to appoint a solicitor or accountant or other professionally...
- 5 Power to bring or defend any action or other legal...
- 6 Power to refer to arbitration all questions affecting the company....
- 7 Power to effect and maintain insurances in respect of the...
- 8 Power to use the company's seal.
- 9 Power to do all acts and to execute in the...
- 10 Power to draw, accept, make and endorse any bill of...
- 11 Power to appoint any agent to do any business which...
- 12 Power to do all such things (including the carrying out...
- 13 Power to make any payment which is necessary or incidental...
- 14 Power to carry on the business of the company or...
- 15 Power to grant or accept a surrender of a lease...
- 16 Power to make any arrangement or compromise on behalf of...
- 17 Power to call up any uncalled capital of the company....
- 18 Power to establish subsidiaries of the company.
- 19 Power to transfer to subsidiaries of the company the business...
- 20 Power to rank and claim in the bankruptcy, insolvency, sequestration...
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*Category 4: Contributions to occupational pension schemes, etc.*

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*Category 5: Remuneration, etc., of employees*

- 9 So much of any amount which— (a) is owed by...
- 10 An amount owed by way of accrued holiday remuneration, in...
- 11 So much of any sum owed in respect of money...
- 12 So much of any amount which— (a) is ordered (whether...

*Interpretation for Category 5*

- 13 (1) For the purposes of paragraphs 9 to 12, a...
- 14 (1) This paragraph relates to a case in which a...
- 15 Without prejudice to paragraphs 13 and 14—

*Orders*

- 16 An order under paragraph 9 or 12—

SCHEDULE 7 — Insolvency Practitioners Tribunal

*Panels of members*

- 1 (1) The Secretary of State shall draw up and from...

*Remuneration of members*

- 2 The Secretary of State may out of money provided by...

*Sittings of Tribunal*

- 3 (1) For the purposes of carrying out their functions in...

*Procedure of Tribunal*

- 4 (1) Any investigation by the Tribunal shall be so conducted...

SCHEDULE 8 — Provisions Capable of Inclusion in Company Insolvency Rules

*Courts*

- 1 Provision for supplementing, in relation to the insolvency or winding...
- 2 Provision for regulating the practice and procedure of any court...

*Notices, etc.*

- 3 Provision requiring notice of any proceedings in connection with or...
- 4 Provision with respect to the form, manner of serving, contents...
- 5 Provision specifying the persons to whom any notice is to...

*Registration of voluntary arrangements*

- 6 Provision for the registration of voluntary arrangements approved under Part...

*Provisional liquidator*

- 7 Provision as to the manner in which a provisional liquidator...

### *Conduct of insolvency*

- 8 Provision with respect to the certification of any person as,...
- 9 The following provision with respect to meetings of a company's...
- 10 (1) Provision as to the functions, membership and proceedings of...
- 11 Provision as to the manner in which any requirement that...
- 12 Provision as to the debts that may be proved in...
- 13 Provision with respect to the manner of the distribution of...
- 14 Provision which, with or without modifications, applies in relation to...

### *Financial provisions*

- 15 Provision as to the amount, or manner of determining the...
- 16 Provision with respect to the manner in which moneys received...
- 17 Provision as to the fees, costs, charges and other expenses...
- 18 Provision as to the fees, costs, charges and other expenses...
- 19 Provision as to the fees, costs, charges and other expenses...

### *Information and records*

- 20 Provision requiring registrars and other officers of courts having jurisdiction...
- 21 Provision requiring a creditor, member or contributory, or such a...
- 22 Provision as to the manner in which public examinations under...
- 23 Provision imposing requirements with respect to— (a) the preparation and...
- 24 Provision requiring the person who is the supervisor of a...
- 25 Provision as to the manner in which the liquidator of...
- 26 Provision imposing requirements in connection with the carrying out of...

### *General*

- 27 Provision conferring power on the Secretary of State to make...
- 28 Provision conferring a discretion on the court.
- 29 Provision conferring power on the court to make orders for...
- 30 Provision making non-compliance with any of the rules a criminal...
- 31 Provision making different provision for different cases or descriptions of...

## SCHEDULE 9 — Provisions Capable of Inclusion in Individual Insolvency Rules

### *Courts*

- 1 Provision with respect to the arrangement and disposition of the...
- 2 Provision for enabling a registrar in bankruptcy of the High...
- 3 Provision for regulating the practice and procedure of any court...
- 4 Provision conferring rights of audience, in courts exercising jurisdiction for...

### *Notices, etc.*

- 5 Provision requiring notice of any proceedings under Parts VIII to...
- 6 Provision with respect to the form, manner of serving, contents...
- 7 Provision specifying the persons to whom any notice under Parts...

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*Registration of voluntary arrangements*

- 8 Provision for the registration of voluntary arrangements approved under Part...

*Interim receiver*

- 9 Provision as to the manner in which an interim receiver...

*Receiver or manager*

- 10 Provision as to the manner in which the official receiver...

*Administration of individual insolvency*

- 11 Provision with respect to the certification of the appointment of...  
12 The following provision with respect to meetings of creditors—  
13 Provision as to the functions, membership and proceedings of a...  
14 Provision as to the manner in which any requirement that...  
15 Provision as to the manner in which any requirement imposed...  
16 Provision as to the terms and conditions that may be...  
17 Provision as to the debts that may be proved in...  
18 Provision with respect to the manner of the distribution of...  
19 Provision modifying the application of Parts VEH to XI of...

*Financial provisions*

- 20 Provision as to the amount, or manner of determining the...  
21 Provision with respect to the manner in which moneys received...  
22 Provision as to the fees, costs, charges and other expenses...  
23 Provision as to the fees, costs, charges and other expenses...

*Information and records*

- 24 Provision requiring registrars and other officers of courts having jurisdiction...  
25 Provision requiring a creditor or a committee established under section...  
26 Provision as to the manner in which public examinations under...  
27 Provision imposing requirements with respect to— (a) the preparation and...  
28 Provision requiring the person who is the supervisor of a...  
29 Provision as to the manner in which the trustee of...

*General*

- 30 Provision conferring power on the Secretary of State to make...  
31 Provision conferring a discretion on the court.  
32 Provision making non-compliance with any of the rules a criminal...  
33 Provision making different provision for different cases, including different provision...

SCHEDULE 10 — Punishment of Offences under this Act

SCHEDULE 11 — Transitional Provisions and Savings

PART I — COMPANY INSOLVENCY AND WINDING UP

*Administration orders*

- 1 (1) Where any right to appoint an administrative receiver of...

*Receivers and managers (England and Wales)*

- 2 (1) In relation to any receiver or manager of a...

*Receivers (Scotland)*

- 3 (1) In relation to any receiver appointed under section 467...

*Winding up already in progress*

- 4 (1) In relation to any winding up which has commenced,...

*Statement of affairs*

- 5 (1) Where a winding up by the court in England...

*Provisions relating to liquidator*

- 6 (1) This paragraph applies as regards the liquidator in the...

*Winding up under supervision of the court*

- 7 The repeals in Part II of Schedule 10 to the...

*Saving for power to make rules*

- 8 (1) Paragraphs 4 to 7 are without prejudice to the...

*Setting aside of preferences and other transactions*

- 9 (1) Where a provision in Part VI of this Act...

PART II — INDIVIDUAL INSOLVENCY

*Bankruptcy (general)*

- 10 (1) Subject to the following provisions of this Part of...  
11 (1) In relation to any such case as is mentioned...  
12 Transactions entered into before the appointed day have effect on...

*Discharge from old bankruptcy*

- 13 (1) Where a person— (a) was adjudged bankrupt before the...

*Provisions relating to trustee*

- 14 (1) This paragraph applies as regards the trustee in the...

*Copyright*

- 15 Where a person who is adjudged bankrupt on a petition...

*Second bankruptcy*

- 16 (1) Sections 334 and 335 of this Act apply with...

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*Setting aside of preferences and other transactions*

- 17 (1) A preference given, assignment made or other transaction entered...

*Bankruptcy offences*

- 18 (1) Where a bankruptcy order is made under this Act...

*Power to make rules*

- 19 (1) The preceding provisions of this Part of this Schedule...  
PART III — TRANSITIONAL EFFECT OF PART XVI
- 20 (1) A transaction entered into before the appointed day shall...  
PART IV — INSOLVENCY PRACTITIONERS
- 21 Where an individual began to act as an insolvency practitioner...  
PART V — GENERAL TRANSITIONAL PROVISIONS AND SAVINGS

*Interpretation for this Part*

- 22 In this Part of this Schedule, " the former enactments...

*General saving for past acts and events*

- 23 So far as anything done or treated as done under...

*Periods of time*

- 24 Where any period of time specified in a provision of...

*Internal cross-references in this Act*

- 25 Where in any provision of this Act there is a...

*Punishment of offences*

- 26 (1) Offences committed before the appointed day under any provision...

*References elsewhere to the former enactments*

- 27 (1) A reference in any enactment, instrument or document (whether...

*Saving for power to repeal provisions in section 51*

- 28 The Secretary of State may by order in a statutory...

*Saving for Interpretation Act 1978 ss. 16, 17*

- 29 Nothing in this Schedule is to be taken as prejudicing...

SCHEDULE 12 — Enactments Repealed

SCHEDULE 13 — Consequential Amendments of Companies Act 1985  
PART I — INTERNAL AND OTHER SECTION REFERENCES AMENDED OR  
RE-AMENDED  
PART II — AMENDMENT OF PART XXVI (INTERPRETATION)

SCHEDULE 14 — Consequential Amendments of other Enactments

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