



Financial Services (Banking Reform) Act 2013

2013 CHAPTER 33

PART 6

SPECIAL ADMINISTRATION FOR OPERATORS OF CERTAIN INFRASTRUCTURE SYSTEMS

Restrictions on other insolvency procedures

123 Restriction on making of ordinary administration orders

- (1) This section applies where an ordinary administration application is made in relation to an infrastructure company by a person other than the Bank of England.
- (2) The court must dismiss the application if—
 - (a) an FMI administration order is in force in relation to the company, or
 - (b) an FMI administration order has been made in relation to the company but is not yet in force.
- (3) Where subsection (2) does not apply, the court, on hearing the application, must not exercise its powers under paragraph 13 of Schedule B1 to the 1986 Act (other than its power of adjournment) unless—
 - (a) the applicant has notified the Bank of England that the application has been made, and
 - (b) the period of 14 days beginning with the day on which the notice is received by the Bank has ended.
- (4) On the making of an FMI administration order in relation to an infrastructure company, the court must dismiss any ordinary administration application made in relation to the company which is outstanding.
- (5) “Ordinary administration application” means an application under paragraph 12 of Schedule B1 to the 1986 Act.