
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 9

AMENDMENTS TO SECONDARY LEGISLATION

The Insolvent Partnerships Order 1994 (S.I. 1994/2421)

Authorised deposit takers and former authorised institutions: restriction on presentation of bankruptcy petition by partners

469.—(1) In paragraph 2 of Schedule 7 to the Insolvent Partnerships Order 1994 (provisions of the Insolvency Act which apply with modifications for the purposes of Article 11 where joint bankruptcy petition presented by individual members without winding up a partnership as an unregistered company), in the text of section 264(2) of the Insolvency Act 1986 as modified by that paragraph for “which is an authorised institution or former authorised institution within the meaning of the Banking Act 1987” substitute—

“if the partnership—

- (a) has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits, other than such a permission only for the purpose of carrying on another regulated activity in accordance with that permission, or
- (b) continues to have a liability in respect of a deposit which was held by it in accordance with the Banking Act 1979 or the Banking Act 1987.”.

(2) In that paragraph, in the text of section 264 of the Insolvency Act 1986 (as modified by that paragraph), after subsection (2) insert—

“(2A) Subsection (2)(a) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.”.