

2020 No. 1033

INSOLVENCY

**The Corporate Insolvency and Governance Act 2020
(Coronavirus) (Early Termination of Certain Temporary
Provisions) Regulations 2020**

Made - - - - 23rd September 2020
Laid before Parliament 25th September 2020
Coming into force - - 1st October 2020

The Secretary of State makes the following Regulations in exercise of the power conferred by paragraphs 2(1) and (2) of Schedule 4 to the Corporate Insolvency and Governance Act 2020(a).

Citation and commencement

1. These Regulations may be cited as the Corporate Insolvency and Governance Act 2020 (Coronavirus) (Early Termination of Certain Temporary Provisions) Regulations 2020 and come into force on 1st October 2020.

Early termination of certain temporary provisions

2. Paragraphs 5, 6(1)(b), 7(a), and 8 to 11 of Schedule 4 to the Corporate Insolvency and Governance Act 2020 cease to have effect on 1st October 2020.

Saving provision

3. Regulation 2 does not apply in relation to a moratorium if—

- (a) that moratorium has come into force (b), or
- (b) in the case of a moratorium for a company to which either section A4 or A5 of the Insolvency Act 1986(c) applies, the application for a moratorium under section A4, or, as the case may be, section A5, has been made to the court,

before 1st October 2020.

23rd September 2020

Callanan
Parliamentary Under Secretary of State
Department for Business, Energy and Industrial Strategy

(a) 2020 c.12.
(b) “Moratorium” has the meaning given by Part A1 of the Insolvency Act 1986 (c. 45), and the expression “come into force” has the meaning given by section A7 of that Act. Part A1 and section A7 of the Insolvency Act 1986 were inserted by section 1 of the Corporate Insolvency and Governance Act 2020.
(c) Sections A4 and A5 were inserted by section 1 of the Corporate Insolvency and Governance Act 1986.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations provide that certain provisions of Part 2 of Schedule 4 to the Corporate Insolvency and Governance Act 2020 (c.12) (“CIGA”) cease to have effect from 1st October 2020.

Part 2 of Schedule 4 to CIGA makes temporary provisions for the purposes of a moratorium under Part A1 of the Insolvency Act 1986 (c.45). Those temporary provisions relax the conditions for obtaining a moratorium as well as modifying how it is to be monitored and extended. Paragraph 1(b) of Schedule 4 provides that the temporary provisions in Part 2 of that Schedule cease to have effect on 30th March 2021.

Regulation 2 provides that certain provisions in Part 2 of Schedule 4 to the Act cease to have effect at an earlier date, on 1st October 2020.

Regulation 3 is a saving provision and disapplies regulation 2 in respect of moratoriums that have either come into force or, in cases where a moratorium may only be obtained upon application to the court, the application has been made before 1st October 2020.

An impact assessment has not been prepared for this instrument. An Explanatory Memorandum has been published alongside this instrument at www.legislation.gov.uk.

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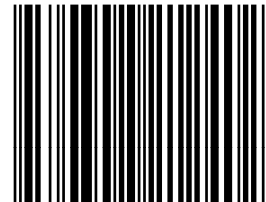
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