STATUTORY INSTRUMENTS

2025 No. 549

INSOLVENCY

INSOLVENCY PRACTITIONERS

The Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition of the Institute of Chartered Accountants in Ireland) Order 2025

Made - - - -	*30th April 2025*
Laid before Parliament	*6th May 2025*
Coming into force - -	*1st June 2025*

The Secretary of State makes this Order in exercise of the power conferred by section 391N(1) of the Insolvency Act 1986(**a**).

In accordance with section 391N(1) of that Act, the Institute of Chartered Accountants in Ireland(**b**) has requested that an order be made to revoke its recognition as a recognised professional body. The Secretary of State is satisfied that it is appropriate in all the circumstances of the case to make that revocation.

In accordance with section 391N(3) of that Act, the Secretary of State has published a notice specifying that the Order is to take effect from 1st June 2025 and the reasons for making the Order.

Citation, commencement, effect and extent

1.—(1) This Order may be cited as the Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition of the Institute of Chartered Accountants in Ireland) Order 2025.

(2) This Order comes into force on 1st June 2025.

(3) This Order has effect from 1st June 2025.

(4) This Order extends to England and Wales and Scotland.

(**a**) 1986 c. 45. Section 391N was inserted by section 140(1) of the Small Business, Enterprise and Employment Act 2015 (c. 26). Section 419 was amended by section 138(2) of the Small Business, Enterprise and Employment Act 2015 (c. 26).

(**b**) The Institute of Chartered Accountants in Ireland, otherwise known as "Chartered Accountants Ireland", is a Royal Charter company.

Revocation of recognition

2. In the Schedule to the Insolvency Practitioners (Recognised Professional Bodies) Order 1986(**a**) omit "The Institute of Chartered Accountants in Ireland".

Justin Madders
Parliamentary Under-Secretary of State
Department for Business and Trade

30th April 2025

EXPLANATORY NOTE

(This note is not part of the Order)

The bodies specified in the Schedule to the Insolvency Practitioners (Recognised Professional Bodies) Order 1986 (S.I. 1986/1764, "the 1986 Order") are recognised professional bodies for the purposes of section 391 of the Insolvency Act 1986 (c. 45, "the 1986 Act"). Recognised professional bodies are capable of providing their insolvency specialist members with full or partial authorisation to act as insolvency practitioners.

The Institute of Chartered Accountants in Ireland (otherwise known as "Chartered Accountants Ireland ("CAI")") has requested that its recognition as a recognised professional body be revoked. This Order amends the 1986 Order, by omitting the Institute of Chartered Accountants in Ireland from the Schedule to it, with effect from 1st June 2025. From this date the Institute of Chartered Accountants in Ireland will cease to be a recognised professional body.

A notice by the Secretary of State, specifying the date from which this Order takes effect and the reasons for it, has been published on 22nd April 2025 as required by section 391N(3) of the 1986 Act and is available on-line at https://www.gov.uk/government/news/institute-of-chartered-accountants-in-ireland-application-to-cease-as-a-recognised-professional-body-for-insolvency-practitioners. A hard copy of the notice is available from The Insolvency Service, Floor 16, 1 Westfield Avenue, London E20 1HZ.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.

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(**a**) S.I. 1986/1764 ("the 1986 Order") to which there are amendments not relevant to this Order. The 1986 Order was made under sections 3(2) and 10 of the Insolvency Act 1985 (c. 65). Following the repeal of those sections by section 443 of, and Schedule 12 to, the Insolvency Act 1986 ("the 1986 Act"), the 1986 Order was treated as made under section 391(1) of the 1986 Act (see paragraph 23 of Schedule 11 to the 1986 Act). A new section 391 of the 1986 Act was substituted by section 137(1) of the Small Business, Enterprise and Employment Act 2015 ("the 2015 Act"). Under section 137(2) of the 2015 Act the 1986 Order is to be treated as if it were made under section 391(1) of the 1986 Act, as substituted.

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