STATUTORY RULES OF NORTHERN IRELAND

2025 No. 19

INSOLVENCY PRACTITIONERS

The Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition) Order (Northern Ireland) 2025

Made - - - -	*6th February 2025*
Coming into operation -	*19th February 2025*

The Department for the Economy(**a**) in exercise of the powers conferred on it by Article 350N(1) of the Insolvency (Northern Ireland) Order 1989(**b**) makes the following Order.

In accordance with Article 350N(1) of the Insolvency (Northern Ireland) Order 1989 the Institute of Chartered Accountants in Ireland (otherwise known as Chartered Accountants Ireland) has requested that an order be made to revoke the Insolvency Practitioners (Recognised Professional Bodies) Order (Northern Ireland) 1991(**c**) insofar as it declares that the Institute of Chartered Accountants in Ireland is a recognised professional body under Article 350 of the Insolvency (Northern Ireland) Order 1989. The Department is satisfied that it is appropriate in all the circumstances of the case to make that revocation.

In accordance with Article 350N(3) of the Insolvency (Northern Ireland) Order 1989 the Department published a notice specifying that the Order is to take effect from 19th February 2025 and the reasons for making the Order.

Citation and commencement and effect

1.—(1) This Order may be cited as the Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition) Order (Northern Ireland) 2025 and comes into operation on 19th February 2025.

(2) This Order has effect from 19th February 2025

Amendment of the Insolvency Practitioners (Recognised Professional Bodies) Order (Northern Ireland) 1991

2. In the Schedule to the Insolvency Practitioners (Recognised Professional Bodies) Order (Northern Ireland) 1991, omit "The Institute of Chartered Accountants in Ireland"

(**a**) Formerly the Department of Enterprise, Trade and Investment; see section 1(3) of the Departments Act (Northern Ireland) 2016 (2016 c. 5 (N.I.)).

(**b**) S.I. 1989/2405 (N.I. 19), Article 350N was inserted by section 17(1) of the Insolvency (Amendment) Act (Northern Ireland) 2016 (2016 c. 2 (N.I.)).

(**c**) S.R. 1991 No. 301 is treated as made under Article 350(1) and (5) of the Insolvency (Northern Ireland) Order 1989 as substituted by section 14(4) of the Insolvency (Amendment) Act (Northern Ireland) 2016; as amended by SR 2017/ No.4; SR 2021 No.304 (revoked); SR 2022 No. 2; and SR 2022 No.34.

Sealed with the Official Seal of the Department for the Economy on 6th February 2025



Dr Caoimhe Archibald
Minister for the Economy

EXPLANATORY NOTE

(This note is not part of the Order)

The Insolvency Practitioners (Recognised Professional Bodies) Order (Northern Ireland) 1991 declares the bodies specified in the Schedule to that Order to be recognised professional bodies for the purposes of Article 350 of the Insolvency (Northern Ireland) Order 1989. The Institute of Chartered Accountants in Ireland (otherwise known as the Chartered Accountants Ireland) has asked to have their recognition as recognised professional body revoked.

Regulation 2 of this Order amends the Insolvency Practitioners (Recognised Professional Bodies) Order (Northern Ireland) 1991, by omitting the Institute of Chartered Accountants in Ireland from the Schedule to that Order with effect from 19th February 2025. From this date the Institute of Chartered Accountants in Ireland will cease to be a recognised professional body for the purposes of Article 350 of the Insolvency (Northern Ireland) Order 1989.

A notice specifying the date from which this Order takes effect and the Department's reasons for making it, as required by Article 350N(3) of the Insolvency (Northern Ireland) Order 1989, was published on 11th February 2025. The notice is available online at Insolvency Service notice - revocation of recognition of the Institute of Chartered Accountants in Ireland as a Recognised Professional Body

A regulatory impact assessment has not been produced for this instrument as it does not impose any costs on business, charities, social enterprise or voluntary bodies.

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