

Article 350N of the Insolvency (Northern Ireland) Order 1989

(Revocation of recognition of the Association of Chartered Certified Accountants at the request of that body)

Notice in accordance with Article 350N(3) of the Insolvency (Northern Ireland) Order 1989

This notice concerns the making by the Department for the Economy (“the Department”) of an Order to revoke the Association of Chartered Certified Accountants’ recognition for the purpose of authorising insolvency practitioners.

The Department first published a notice relating to this matter on its website on 10 November 2021. This notice was headed, “Notice-revocation of recognition of two bodies as Recognised Professional Bodies (RPB)”.

The notice published on 10 November 2021 was replaced by an updated notice on 23 December 2021. The updated notice was headed, “Insolvency Service notice-revocation of Order revoking the recognition of two bodies as Recognised Professional Bodies”.

The first of these notices related to the making by the Department of the Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition) Order (Northern Ireland) 2021 and the second to the making of the Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition) (Revocation) Order (Northern Ireland) 2022.

The Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition) Order (Northern Ireland) 2021.

The Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition) Order (Northern Ireland) 2021 (“the 2021 Order”) was made on 18 November 2021 and provided for the Association of Chartered Certified Accountants (“ACCA”) and the Law Society of Northern Ireland to be removed from the list of bodies recognised by the Department for the purposes of authorising insolvency practitioners in the Schedule to the Insolvency Practitioners (Recognised Professional Bodies) Order (Northern Ireland) 1991, with effect from 6 January 2022.

The Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition) (Revocation) Order (Northern Ireland) 2022.

The Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition) (Revocation) Order (Northern Ireland) 2022 was made on 23 December 2021 and revoked the 2021 Order with effect from 5 January 2022. This had to be done because, after the 2021 Order had been made, the Law Society of Northern Ireland informed the Department that due to its members authorised by the Society

to act as insolvency practitioners encountering difficulties obtaining authorisation from another Recognised Professional Body it no longer wished to have its recognition as a body capable of authorising insolvency practitioners revoked.

The Association of Chartered Certified Accountants

On 6 September 2021, ACCA asked the Department to consider a request made by it under Article 350N(1) of the Insolvency (Northern Ireland) Order 1989, that ACCA should cease to be a Recognised Professional Body (“RPB”) for the purposes of Article 350 of the Insolvency (Northern Ireland) Order 1989.

ACCA’s request followed the making of a Statutory Instrument in GB, the insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition) Order 2021 (S.I. 2021/110) which provided for its recognition as a professional body, for the purposes of section 391 of the Insolvency Act 1986, to cease on 1 March 2021.

The Department considered ACCA’s request and was satisfied that it was appropriate in all the circumstances to revoke the recognition of that body in accordance with the procedure set out in Article 350N of the Insolvency (Northern Ireland) Order 1989.

The revocation of the 2021 Order has resulted in ACCA, as well as the Law Society of Northern Ireland, remaining recognised by the Department for the purposes of authorising insolvency practitioners.

On 23 December 2021 ACCA confirmed that it still wishes to have its recognition revoked.

Accordingly, the Department has decided to make the Insolvency Practitioners (Recognised Professional Bodies) (Revocation of Recognition) Order (Northern Ireland) 2022. The Order takes effect on 16 February 2022.

The reasons for making this Order are:

- ACCA considers that its continued recognition as an RPB is not financially viable
- ACCA has completed all internal procedures necessary for it to request revocation of its recognition as an RPB and ceased all regulatory activity on 31 December 2019.
- Any insolvency practitioners that were licenced by ACCA at 31 December 2019 and wished to continue to practise are now licensed by other RPBs.

A print version of this notice is available from the Insolvency Service, Department for the Economy, Fermanagh House, Ormeau Avenue, Belfast BT2 8NJ.

Department for the Economy

16 February 2022