1985 No. 125

COMPANIES

The Companies (Winding up) (Increase of Monetary Limits) Regulations (Northern Ireland) 1985

Made . . . . . *30th May 1985*

Coming into operation . . . *22nd July 1985*

To be laid before Parliament under paragraph 3(3) of Schedule 1 to the Northern Ireland Act 1974

The Department of Economic Development, in exercise of the powers conferred by Article 98(2) of the Companies (Northern Ireland) Order 1978(**a**) and now vested in it(**b**) and of every other power enabling it in that behalf, hereby makes the following regulations:

Citation and commencement

1. These regulations may be cited as the Companies (Winding up) (Increase of Monetary Limits) Regulations (Northern Ireland) 1985 and shall come into operation on 22nd July 1985.

Increase of monetary limits relating to winding up

2.—(1) In section 211(*a*) of the Companies Act (Northern Ireland) 1960(**c**) for the sum of £200(**d**) there shall be substituted the sum of £750.

(2) In section 349(5)(*a*) of the Companies Act (Northern Ireland) 1960 for the sum of £200(**d**) there shall be substituted the sum of £750.

Sealed with the Official Seal of the Department of Economic Development on 30th May 1985.

(L.S.) *W. T. McCrory*
Assistant Secretary

(**a**) S.I. 1978/1042 (N.I. 12)
(**b**) By S.I. 1982/846 (N.I. 11) Art. 4
(**c**) 1960 c. 22 (N.I.)
(**d**) As substituted by S.I. 1978/1042 (N.I. 12) Art. 98(1) and Sch. 3 Pt. I

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These regulations increase from £200 to £750 the minimum debt for service of a statutory demand under section 211(*a*) or section 349(5)(*a*) of the Companies Act (Northern Ireland) 1960.

As provided by Article 98(3) of, and Schedule 3 Part II to, the Companies (Northern Ireland) Order 1978 the increase does not apply in the case of a winding-up petition presented before the date on which the regulations come into operation.