

Bank of Credit and Commerce Gibraltar Limited (Insolvency) Act 1995

Principal Act

Act. No. 1995-01	<i>Commencement</i>	12.1.1995
	<i>Assent</i>	12.1.1995

ARRANGEMENT OF SECTIONS

Section

1. Title.
2. Applicable law in respect of the Insolvency of the Bank of Credit and Commerce Gibraltar Limited.

1995-01 Bank of Credit and Commerce Gibraltar Limited (Insolvency)

AN ACT TO MAKE PROVISION FOR THE APPLICATION TO CREDITORS OF THE BANK OF CREDIT AND COMMERCE GIBRALTAR LIMITED OF THE LAW OF ENGLAND AND WALES IN RESPECT OF INSOLVENCY.

Title.

1. This Act may be cited as the Bank of Credit and Commerce Gibraltar Limited (Insolvency) Act 1995.

Applicable law in respect of the Insolvency of the Bank of Credit and Commerce Gibraltar Limited.

2. Notwithstanding the provisions of—

- (a) section 64 of the Bankruptcy Act¹, and
- (b) sections 163 and 240 of the Companies Act², and
- (c) rule 98 of the Companies (Winding up) Rules 1929, and
- (d) any other statutory provision which, but for this Act, would apply,

in the liquidation of the Bank of Credit and Commerce Gibraltar Limited, the applicable law in respect of interest accruing to creditors and the rates of that interest shall be those provisions of the law of England and Wales which apply to interest payable to creditors of the Bank of Credit and Commerce International S.A. in England and Wales in respect of the liquidation there of the Bank.

¹ 1934-13

² 1930-07