

# SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 4667 GIBRALTAR Thursday 27th February 2020

LEGAL NOTICE NO. 92 OF 2020

## INSOLVENCY ACT 2011

### INSOLVENCY (AMENDMENT) RULES 2020

In exercise of the powers conferred upon him by section 495 of the Insolvency Act 2011 the Minister has made the following Rules-

#### **Title.**

1. These Rules may be cited as the Insolvency (Amendment) Rules 2020.

#### **Commencement.**

2. These Rules come into operation on the day of publication.

#### **Amendment of Rules.**

3. The Schedule to the Insolvency Rules, 2014 is amended as follows-

- (a) after the heading "SCHEDULE", for "[Rule 2(2)]" substitute "Rule 2(3)(c)";
- (b) for the table in paragraph 2 substitute-

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Column 1	Column 2
<b>Nature of Claim</b>	<b>Maximum amount of claim to be regarded as preferential</b>
(1) The amount due to a person as a present or past employee of the debtor that represents—  (a) wages and salary, including commission and any amount payable by way of allowance or reimbursement, due in respect of the whole or any part of the period of 6 months immediately prior to the relevant date; or	£10,000.00

<p>(b) accrued holiday pay in respect of any period of employment before the relevant date, whether the employee's contract of employment was terminated before or after the relevant date.</p>	
<p>(2) Social Security:</p> <p>(a) in respect of employees' contributions deducted from the employee;</p> <p>(b) in respect of employer's contributions payable for the 6 months immediately before the relevant date.</p>	<p>Unlimited amount</p> <p>Unlimited amount</p>
<p>(3) The amount due in respect of pension contributions or contributions in respect of medical insurance payable during the 12 months immediately before the relevant date by the debtor as the employer of any person, including any amounts deducted from the employee.</p>	<p>£5,000.00 in respect of each employee</p>
<p>(4) Sums due to the Government of Gibraltar in respect of any tax, duty, including Stamp Duty, licence fee or permit.</p>	<p>Unlimited amount</p>

Dated: 27<sup>th</sup> February 2020.

A J ISOLA,  
Minister with responsibility for financial services.