

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 5222 GIBRALTAR Thursday 17th April 2025

LEGAL NOTICE NO. 91 OF 2025

INSOLVENCY ACT 2011

INSOLVENCY (AMENDMENT) RULES 2025

In exercise of the powers conferred on 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 2025.

Commencement.

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

Amendment of the Insolvency Rules, 2014.

3. In rule 320 of the Insolvency Rules, 2014—
 - (a) in subrule (3) for “20 years” substitute “10 years”;
 - (b) after subrule (3) insert—
 - “(4) In the case of monies paid into the Insolvency Surplus Account before 17th April 2025, the reference in subrule (3) to “10 years” shall be read as “20 years”.”.

Dated: 17th April 2025.

N FEETHAM KC
Minister with responsibility for Financial Services.

EXPLANATORY MEMORANDUM

These Rules amend the time period after which monies standing to the credit of the Insolvency Surplus Account become property of the Government of Gibraltar.