
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE FIRST GROUP OF PARTS

PART 1

COMPANY VOLUNTARY ARRANGEMENTS

CHAPTER 5

PROCEEDINGS ON A PROPOSAL MADE BY THE DIRECTORS,
OR BY THE ADMINISTRATOR, OR BY THE LIQUIDATOR

SECTION A: MEETINGS OF COMPANY'S CREDITORS AND MEMBERS

Summoning of meetings

1.13.—(1) Subject as follows, in fixing the venue for the creditors' meeting and the company meeting, the person summoning the meeting ("the convener") shall have regard primarily to the convenience of the creditors.

(2) Meetings shall in each case be summoned for commencement between 10.00 and 16.00 hours on a business day.

(3) The meetings shall be held on the same day and in the same place, but the creditors' meeting shall be fixed for a time in advance of the company meeting.

(4) With every notice summoning either meeting there shall be sent out forms of proxy.

The chairman at meetings

1.14.—(1) Subject as follows, at both the creditors' meeting and the company meeting, and at any combined meeting, the convener shall be chairman.

(2) If for any reason he is unable to attend, he may nominate another person to act as chairman in his place; but a person so nominated must be either—

- (a) a person qualified to act as an insolvency practitioner in relation to the company, or
- (b) an employee of the convener or his firm who is experienced in insolvency matters.

The chairman as proxy-holder

1.15. The chairman shall not by virtue of any proxy held by him vote to increase or reduce the amount of the remuneration or expenses of the nominee or the supervisor of the proposed arrangement, unless the proxy specifically directs him to vote in that way.

Attendance by company officers

1.16.—(1) At least 14 days' notice to attend the meetings shall be given by the convener—

- (a) to all directors of the company, and
 - (b) to any persons in whose case the convener thinks that their presence is required as being officers of the company, or as having been directors or officers of it at any time in the 2 years immediately preceding the date of the notice.
- (2) The chairman may, if he thinks fit, exclude any present or former director or officer from attendance at a meeting, either completely or for any part of it; and this applies whether or not a notice under this Rule has been sent to the person excluded.