
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE FIRST GROUP OF PARTS

PART 4

COMPANIES WINDING UP

CHAPTER 8

MEETINGS OF CREDITORS AND CONTRIBUTORIES

SECTION B: WINDING UP OF RECOGNISED BANKS, ETC

Additional provisions as regards certain meetings

4.72.—(1) This Rule applies where a company goes, or proposes to go, into liquidation and it is—

- (a) a recognised bank or licensed institution within the meaning of the Banking Act 1979, or
- (b) an institution to which sections 16 and 18 of that Act apply as if it were a licensed institution.

(2) Notice of any meeting of the company at which it is intended to propose a resolution for its winding up shall be given by the directors to the Bank of England and to the Deposit Protection Board.

(3) Notice to the Bank and the Board shall be the same as given to members of the company.

(4) Where a creditors' meeting is summoned by the liquidator under section 95 or, in a creditors' voluntary winding up, is summoned under section 98, the same notice of the meeting must be given to the Bank and the Board as is given to creditors under Rule 4.51-CVL.

(5) Where the company is being wound up by the court, notice of the first meetings of creditors and contributories shall be given to the Bank and the Board by the official receiver.

(6) Where in the winding up (whether voluntary or by the court) a meeting of creditors or contributories or of the company is summoned for the purpose of—

- (a) receiving the liquidator's resignation, or
- (b) removing the liquidator, or
- (c) appointing a new liquidator,

the person summoning the meeting and giving notice of it shall also give notice to the Bank and the Board.

(7) The Board is entitled to be represented at any meeting of which it is required by this Rule to be given notice; and Schedule 1 to the Rules has effect with respect to the voting rights of the Board at such a meeting.