

SCHEDULE 1

PART 8

AMENDMENTS TO PART 7 OF THE PRINCIPAL RULES

Amendments to Rule 7.1

54. In Rule 7.1 the words “a petition for” are omitted and in (a) there are inserted the words “an application for” before “an administration”, in (b) there are inserted the words “a petition for” before the words “a winding up” and in (c) there are inserted the words “a petition for” before the words “a bankruptcy”.

Amendment to Rule 7.3

55. After Rule 7.3 there is inserted—

“Application under section 176A(5) to disapply section 176A

7.3A.—(1) An application under section 176A(5) shall be accompanied by an affidavit prepared and sworn by the liquidator, administrator or receiver.

(2) The affidavit shall state—

- (a) the type of insolvency proceedings in which the application arises;
- (b) a summary of the financial position of the company;
- (c) the information substantiating the applicant’s view that the cost of making a distribution to unsecured creditors would be disproportionate to the benefits; and
- (d) whether any other insolvency practitioner is acting in relation to the company and if so his address.”.

Amendment to Rule 7.4

56. After Rule 7.4 there is inserted—

“Notice of application under section 176A(5)

7.4A. An application under section 176A(5) may be made without the application being served upon or notice being given to any other party, save that notice of the application shall be given to any other insolvency practitioner who acts as such in relation to the company including any member State liquidator.”.

Amendments to Rule 7.20

57. In Rule 7.20—

- (a) in paragraph (1)(a) for “section 22,” there is substituted “paragraph 47 of Schedule B1 to the Act or section”; and
- (b) in paragraph (2)(a) for “section 22” there is substituted “paragraph 47 of Schedule B1 to the Act”.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Amendment to Rule 7.50

58. At the end of Rule 7.50 (which becomes paragraph (1)) there is inserted the following paragraph—

“(2) In respect of a decision under Rule 6.214A(5)(b), an appeal shall be brought within 14 days of the notification of the decision.”.

Amendment to Rule 7.57

59. In Rule 7.57(6) the number “2.12” is deleted.

Amendment to Rule 7.62

60. In Rule 7.62 at the end of paragraph (7) there is inserted—

“(8) This Rule shall also apply where a company has moved to a voluntary liquidation in accordance with paragraph 83 of Schedule B1 to the Act.”.