
STATUTORY INSTRUMENTS

2009 No. 2477

The Water Industry (Special Administration) Rules 2009

PART 5

Meetings

CHAPTER 2

Members' meetings

Venue and conduct of members' meeting

58.—(1) If the special administrator of a water company summons a meeting of members of the company, the special administrator must have regard to their convenience in fixing a venue for it.

(2) Subject to paragraphs (2) to (5) and Part 6, the meeting must be summoned and conducted—

(a) as if it were a general meeting of the water company summoned under the company's articles of association; and

(b) in accordance with the Companies Act 2006.

(3) The special administrator, or a person nominated by the special administrator in writing, is to preside at the meeting.

(4) To be eligible for nomination, a person must be—

(a) qualified to act as an insolvency practitioner in relation to the water company; or

(b) an employee of the special administrator or the special administrator's firm and experienced in insolvency matters.

(5) If within 30 minutes from the time fixed for the start of the meeting there is no person present to preside, the meeting stands adjourned to the same time and place in the following week or, if that day is not a business day, to the next business day after it.

(6) The person presiding at the meeting must ensure that minutes of its proceedings are entered in the water company's minute book.