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STATUTORY INSTRUMENTS

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**2009 No. 356**

**The Bank Insolvency (England and Wales) Rules 2009**

**PART 6**

**MEETINGS OF CREDITORS AND CONTRIBUTORIES**

**RULES OF GENERAL APPLICATION**

**Requisitioned meetings: reforming the liquidation committee**

**45.**—(1) Rule 4.57 of the 1986 Rules also applies where—

- (a) the liquidation committee has ceased to exist at the end of the first meeting of creditors under rule 41 and no further steps have been taken to re establish that committee; and
- (b) the bank liquidator has been requested, by no less than one-tenth in value of the bank's creditors, to summon a meeting for the purpose of re-establishing the liquidation committee.

(2) Where a meeting is requisitioned to re-establish the liquidation committee, the time periods set out in rule 4.57 of the 1986 Rules may be expedited by the bank liquidator on the request of the bank's creditors.

(3) The bank liquidator shall give notice of the meeting to the FSA and Bank of England.

(4) Rule 41(1) and (2) shall apply at this meeting as if it were the first meeting of creditors.