
STATUTORY INSTRUMENTS

2011 No. 2262

The Investment Bank Special
Administration (Scotland) Rules 2011

PART 6

Distributions to Creditors

Claims in foreign currency

- 128.**—(1) A creditor may state the amount of their claim in a currency other than sterling where—
- (a) their claim is constituted by decree or other order made by a court ordering the investment bank to pay to the creditor a sum expressed in a currency other than sterling; or
 - (b) where it is not so constituted, their claim arises from a contract or bill of exchange in terms of which payment is or may be required to be made by the investment bank to the creditor in a currency other than sterling.
- (2) Where a claim is stated in currency other than sterling for the purpose of the preceding paragraph, it shall be converted into sterling at the rate of exchange for that other currency at the mean of the buying and selling spot rates prevailing in the London market at the close of business on the date of commencement of the special administration.