
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 16

PROXIES AND CORPORATE REPRESENTATION

Corporate representation: bankruptcy and IVA

[Note: section 434B(1) makes similar provision for corporate representation in company insolvency proceedings.]

16.8.—(1) If a corporation is a creditor in a bankruptcy or an IVA, it may by resolution of its directors or other governing body authorise a person or persons to act as its representative or representatives in relation to any decision procedure of the bankrupt or debtor's creditors held in pursuance of the Act or of these Rules.

(2) Where the corporation authorises only one person, that person is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual creditor.

(3) Where the corporation authorises more than one person, any one of them is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual creditor.

(4) Where the corporation authorises more than one person and more than one of them purport to exercise a power under paragraph (3)—

- (a) if they purport to exercise the power in the same way, the power is treated as exercised in that way; but
- (b) if they do not purport to exercise the power in the same way, the power is treated as not exercised.