
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 3

ADMINISTRATION

CHAPTER 9

Disposal of charged property

[Note: a document required by the Act or these Rules must also contain the standard contents set out in Part 1.]

Disposal of charged property

3.49.—(1) This rule applies where the administrator applies to the court under paragraph 71 or 72 of Schedule B1 for authority to dispose of—

- (a) property which is subject to a security other than a floating charge; or
- (b) goods in the possession of the company under a hire-purchase agreement.

(2) The court must fix a venue for the hearing of the application.

(3) As soon as reasonably practicable after the court has done so, the administrator must deliver notice of the venue to the holder of the security or the owner of the goods.

(4) If an order is made under paragraph 71 or 72 of Schedule B1, the court must deliver two sealed copies to the administrator.

(5) The administrator must deliver—

- (a) one of the sealed copies to the holder of the security or the owner of the goods; and
- (b) a copy of the sealed order to the registrar of companies.