
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 17

CREDITORS' AND LIQUIDATION COMMITTEES

CHAPTER 6

Miscellaneous

Dealings by committee members and others: administration and administrative receivership

17.26.—(1) This rule applies in an administration and administrative receivership.

(2) Membership of the committee does not prevent a person from dealing with the company provided that a transaction is in good faith and for value.

(3) The court may, on the application of an interested person—

- (a) set aside a transaction which appears to it to be contrary to this rule; and
- (b) make such other order about the transaction as it thinks just including an order requiring a person to whom this rule applies to account for any profit obtained from the transaction and compensate the company for any resultant loss.