
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 18

REPORTING AND REMUNERATION OF OFFICE-HOLDERS

CHAPTER 4

Remuneration and expenses in administration, winding up and bankruptcy

Remuneration: review at request of administrator, liquidator or trustee

18.29.—(1) Where, after the basis of the office-holder's remuneration has been fixed, there is a material and substantial change in the circumstances which were taken into account in fixing it, the office-holder may request that the basis be changed.

(2) The request must be made—

- (a) to the company, where in a members' voluntary liquidation the company fixed the basis in general meeting;
- (b) to the committee, where the committee fixed the basis;
- (c) to the creditors or a particular class of creditors where the creditors or that class of creditors fixed the basis;
- (d) by application to the court, where the court fixed the basis;
- (e) to the committee if there is one and otherwise to the creditors where, in a winding up or bankruptcy, the remuneration was determined under rule 18.22.

(3) The preceding provisions of this Chapter which apply to the fixing of the office-holder's remuneration apply to a request for a change as appropriate.

(4) However the exception in rule 18.27 which would require such an application to be made to the court in the circumstances there set out does not apply.

(5) Any change in the basis of remuneration applies from the date of the request under paragraph (2) and not for any earlier period.