
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 18

REPORTING AND REMUNERATION OF OFFICE-HOLDERS

CHAPTER 2

Progress reports

Information about remuneration

18.4.—(1) The information relating to remuneration and expenses referred to in rule 18.3(1)(f) is as follows—

- (a) the basis fixed for the remuneration of the office-holder under rules 18.16 and 18.18 to 18.21 as applicable, (or, if not fixed at the date of the report, the steps taken during the period of the report to fix it);
 - (b) if the basis of remuneration has been fixed, a statement of—
 - (i) the remuneration charged by the office-holder during the period of the report, and
 - (ii) where the report is the first to be made after the basis has been fixed, the remuneration charged by the office-holder during the periods covered by the previous reports, together with a description of the things done by the office-holder during those periods in respect of which the remuneration was charged;
 - (c) where the basis of the remuneration is fixed as a set amount under rule 18.16(2)(c), it may be shown as that amount without any apportionment to the period of the report;
 - (d) a statement of the expenses incurred by the office-holder during the period of the report;
 - (e) a statement setting out whether at the date of the report—
 - (i) in a case other than a members' voluntary winding up, the remuneration expected to be charged by the office-holder is likely to exceed the fees estimate or any approval given under rule 18.16(4),
 - (ii) the expenses incurred or expected to be incurred are likely to exceed, or have exceeded, the details given to the creditors prior to the determination of the basis of remuneration, and
 - (iii) the reasons for that excess; and
 - (f) a statement of the rights of creditors and, in a members' voluntary winding up, of members—
 - (i) to request information about remuneration or expenses under rule 18.9, and
 - (ii) to challenge the office-holder's remuneration and expenses under rule 18.34.
- (2) The information about remuneration and expenses is required irrespective of whether payment was made in respect of them during the period of the report.