
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 2

COMPANY VOLUNTARY ARRANGEMENTS (CVA)

CHAPTER 2

The proposal for a CVA (section 1)

Proposal for a CVA: general principles and amendment

2.2.—(1) A proposal must—

- (a) contain identification details for the company;
 - (b) explain why the proposer thinks a CVA is desirable;
 - (c) explain why the creditors are expected to agree to a CVA; and
 - (d) be authenticated and dated by the proposer.
- (2) The proposal may be amended with the nominee's agreement in writing in the following cases.
- (3) The first case is where—
- (a) no steps have been taken to obtain a moratorium;
 - (b) the nominee is not the liquidator or administrator of the company; and
 - (c) the nominee's report has not been filed with the court under section 2(2).
- (4) The second case is where—
- (a) the proposal is made with a view to obtaining a moratorium; and
 - (b) the nominee's statement under paragraph 6(2) of Schedule A1 (nominee's opinion on prospects of CVA being approved etc.) has not yet been submitted to the directors.