
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 2

COMPANY VOLUNTARY ARRANGEMENTS (CVA)

CHAPTER 5

Consideration of the proposal by the company members and creditors

Creditors' approval of modified proposal

2.29.—(1) This rule applies where a decision is sought from the creditors following notice to the nominee of proposed modifications to the proposal from the company's directors under paragraph 31(7)(1) of Schedule A1.

(2) The decision must be sought by a decision procedure with a decision date within 14 days of the date on which the directors gave notice to the nominee of the modifications.

(3) The creditors must be given at least seven days' notice of the decision date.

(1) Paragraph 31(7) is amended by paragraph 9(18) and (19) of Schedule 9 to the Small Business, Enterprise and Employment Act 2015 (c.26).