
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 2

COMPANY VOLUNTARY ARRANGEMENTS (CVA)

CHAPTER 6

Additional matters concerning and following approval of CVA

Revocation or suspension of CVA

2.40.—(1) This rule applies where the court makes an order of revocation or suspension under section 6 or paragraph 38 of Schedule A1(1).

(2) The applicant for the order must deliver a sealed copy of it to—

- (a) the proposer; and
- (b) the supervisor (if different).

(3) If the directors are the proposer a single copy of the order may be delivered to the company at its registered office.

(4) If the order includes a direction by the court under section 6(4)(b) or (c) or under paragraph 38(4)(b) or (c) of Schedule A1 for a matter to be considered further, the applicant for the order must deliver a notice that the order has been made to the person who is directed to take such action.

(5) The proposer must—

- (a) as soon as reasonably practicable deliver a notice that the order has been made to all of those persons to whom a notice to consider the matter was delivered or who appear to be affected by the order;
- (b) within five business days of delivery of a copy of the order (or within such longer period as the court may allow), deliver (if applicable) a notice to the court advising that it is intended to make a revised proposal to the company and its creditors, or to invite re-consideration of the original proposal.

(6) The applicant for the order must deliver a copy of the order to the registrar of companies within five business days of the making of the order with a notice which must contain the date on which the voluntary arrangement took effect.

(1) Section 6 is amended by paragraph 7 of Schedule 9 to the Small Business, Enterprise and Employment Act 2015 (c.26) and paragraph 38(1) to (7) and (9) are amended and (1A) and (4)(c) are inserted by paragraph 9(32) to (42) of that Schedule.