
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 3

ADMINISTRATION

CHAPTER 7

Administrator's proposals

Seeking approval of the administrator's proposals

3.38.—(1) This rule applies where the administrator is required by paragraph 51 of Schedule B1(1) to seek approval from the company's creditors of the statement of proposals made under paragraph 49 of that Schedule.

(2) The statement of proposals delivered under paragraph 49(4) of Schedule B1(2) must be accompanied by a notice to the creditors of the decision procedure in accordance with rule 15.8.

(3) The administrator may seek a decision using deemed consent in which case the requirements in rule 15.7 also apply to the notice.

(4) Where the administrator has made a statement under paragraph 52(1) of Schedule B1 and has not sought a decision on approval from creditors, the proposal will be deemed to have been approved unless a decision has been requested under paragraph 52(2) of Schedule B1(3).

(5) Where under paragraph (4) the proposal is deemed to have been approved the administrator must, as soon as reasonably practicable after the expiry of the period for requisitioning a decision set out in rule 15.18(2), deliver a notice of the date of deemed approval to the registrar of companies, the court and any creditor to whom the administrator has not previously delivered the proposal.

(6) The notice must contain—

- (a) identification details for the proceedings;
- (b) the name of the administrator;
- (c) the date the administrator was appointed; and
- (d) the date on which the statement of proposals was delivered to the creditors.

(7) A copy of the statement of proposals, with the statements required by rule 3.35(5), must accompany the notice given to the court and to any creditors to whom a copy of the statement of proposals has not previously been delivered.

(1) Paragraph 51 and the preceding heading are amended by paragraph 10(4) to (5) of Schedule 9 to the Small Business, Enterprise and Employment Act 2015 (c.26).

(2) Paragraph 49 is amended by paragraph 10(2) of Schedule 9 to the Small Business, Enterprise and Employment Act 2015.

(3) Paragraph 52(2) is amended by paragraph 10(6) of Schedule 9 to the Small Business, Enterprise and Employment Act 2015 (c.26).