
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 4

RECEIVERSHIP

CHAPTER 2

Administrative receivers (other than in Scottish receiverships)

Disposal of charged property (section 43(1))

4.16.—(1) This rule applies where an administrative receiver applies to the court under section 43(1) for authority to dispose of property of the company which is subject to a security.

(2) The court must fix a venue for the hearing of the application.

(3) As soon as reasonably practicable after the court has fixed the venue, the administrative receiver must deliver notice of the venue to the person who is the holder of the security.

(4) If an order is made under section 43(1), the court must deliver two sealed copies to the administrative receiver and the administrative receiver must deliver one of them to the holder of the security.