
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

INTRODUCTORY RULES

Power of the Secretary of State to regulate certain matters

5.—(1) Under paragraph 27 of Schedule 8 and paragraph 30(1) of Schedule 9 to the Act, the Secretary of State may, subject to the Act and the Rules made under it, make regulations with respect to any matter provided for in the Rules relating to the carrying out of the functions of—

- (a) a liquidator, provisional liquidator, administrator or administrative receiver of a company;
- (b) an interim receiver appointed under section 286(2); and
- (c) a trustee of a bankrupt's estate.

(2) The regulations that may be made may include, without prejudice to the generality of paragraph (1), provision with respect to the following matters arising in companies winding up and individual bankruptcy—

- (a) the preparation and keeping by liquidators, trustees, provisional liquidators, interim receivers and the official receiver, of books, accounts and other records, and their production to such persons as may be authorised or required to inspect them;
- (b) the auditing of liquidators' and trustees' accounts;
- (c) the manner in which liquidators and trustees are to act in relation to the insolvent company's or bankrupt's books, papers and other records, and the manner of their disposal by the responsible office-holder or others;
- (d) the supply of copies of documents relating to the insolvency and the affairs of the insolvent company or individual (on payment, in such cases as may be specified by the regulations, of the specified fee)—
 - (i) by the liquidator in company insolvency to creditors and members of the company, contributories in its winding up and the liquidation committee; and
 - (ii) by the trustee in bankruptcy to creditors and the creditors' committee;
- (e) the manner in which insolvent estates are to be distributed by liquidators and trustees, including provision with respect to unclaimed funds and dividends;
- (f) the manner in which moneys coming into the hands of a liquidator or trustee in the course of the administration of the proceedings are to be handled and invested, and the payment of interest on sums which have been paid into the Insolvency Services Account under regulations made by virtue of this sub-paragraph;
- (g) the amount (or the manner of determining the amount) to be paid to the official receiver as remuneration when acting as provisional liquidator, liquidator, interim receiver or trustee.

(1) Paragraph 30 is amended by paragraphs 1 and 11 of Schedule 10 to the Small Business, Enterprise and Employment Act 2015 (c.26).

(2) Section 286 is amended by paragraph 17(2) of Schedule 19 to the Enterprise and Regulatory Reform Act 2013 (c.24), paragraph 13 of Schedule 6 to the Deregulation Act 2015 (c.20), paragraph 2 of Schedule 10 to the Small Business, Enterprise and Employment Act 2015.

- (3) Regulations made under this rule may—
- (a) confer a discretion on the court;
 - (b) make non-compliance with any of the regulations a criminal offence;
 - (c) make different provision for different cases, including different provision for different areas; and
 - (d) contain such incidental, supplemental and transitional provisions as may appear to the Secretary of State necessary or expedient.