STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 7

WINDING UP BY THE COURT

CHAPTER 12

Special manager

Appointment and remuneration of special manager (section 177)

- **7.93.**—(1) An application made by the liquidator under section 177 for the appointment of a special manager must be supported by a report setting out the reasons for the application.
- (2) The report must include the applicant's estimate of the value of the business or property in relation to which the special manager is to be appointed.
- (3) The court's order appointing the special manager must have the title "Order of appointment of special manager" and must contain—
 - (a) identification details for the proceedings;
 - (b) the name and address of the person who made the application;
 - (c) the name and title of the judge making the order;
 - (d) the name and address of the proposed special manager;
 - (e) the order that the proposed special manager is appointed as special manager of the company;
 - (f) details of the special manager's responsibility over the company's business or property;
 - (g) the powers to be entrusted to the special manager under section 177(4);
 - (h) the time allowed for the special manager to give the required security for the appointment;
 - (i) the duration of the special manager's appointment being one of the following—
 - (i) for a fixed period stated in the order,
 - (ii) until the occurrence of a specified event, or
 - (iii) until the court makes a further order;
 - (j) an order that the special manager's remuneration will be fixed from time to time by the court; and
 - (k) the date of the order.
 - (4) The appointment of a special manager may be renewed by order of the court.
 - (5) The special manager's remuneration will be fixed from time to time by the court.
- (6) The acts of the special manager are valid notwithstanding any defect in the special manager's appointment or qualifications.