
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 8

INDIVIDUAL VOLUNTARY ARRANGEMENTS (IVA)

CHAPTER 4

Cases where no interim order is to be obtained

Nominee's report (section 256A)

8.19.—(1) The nominee's report under section 256A(3) must explain whether or not the nominee considers that the proposal has a reasonable prospect of being approved and implemented and whether or not creditors should be invited to consider the proposal.

(2) The report must contain sufficient information to enable a person to identify (in accordance with rule 8.20) the appropriate court or hearing centre in which to file an application relating to the proposal or the IVA.

(3) The nominee must also deliver a copy of the report to the debtor.

(4) Where the nominee gives an opinion in the affirmative on the matters referred to in section 256A(3)(a) and (b), the copy of the report delivered by the nominee to each of the creditors must be accompanied by—

- (a) a statement that an application for an interim order under section 253(1) is not being made;
- (b) a copy of the proposal (as amended, if applicable, under rule 8.2(2));
- (c) a copy of any statement of affairs or a summary of such a statement; and
- (d) a copy of the notice of the nominee's consent to act.

(5) In such a case the nominee must also deliver those documents within 14 days (or such longer period as the court may allow) of receipt of the document and statement referred to in section 256A(2) to—

- (a) the official receiver and any trustee, where the debtor is an undischarged bankrupt; and
- (b) any person who has presented a bankruptcy petition against the debtor.

(6) Where the nominee gives an opinion in the negative on the matters referred to in section 256A(3)(a) and (b) the nominee must within 14 days (or such longer period as the court may allow) of receipt of the document and statement referred to in section 256A(2) —

- (a) deliver a copy of the report to the creditors; and
- (b) give the reasons for that opinion to the debtor.