
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 8

INDIVIDUAL VOLUNTARY ARRANGEMENTS (IVA)

CHAPTER 2

Preparation of the debtor's proposal for an IVA

Proposal for an IVA: general principles and amendment

8.2.—(1) A proposal must—

- (a) identify the debtor;
- (b) explain why the debtor thinks an IVA is desirable;
- (c) explain why the creditors are expected to agree to an IVA; and
- (d) be authenticated and dated by the debtor.

(2) The proposal may be amended with the nominee's agreement in writing at any time up to the filing of the nominee's report with the court under section 256, or the submission of the nominee's report to the creditors under section 256A(1).