
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 8

INDIVIDUAL VOLUNTARY ARRANGEMENTS (IVA)

CHAPTER 6

Action following approval of an IVA

Revocation or suspension of an IVA (section 262)

8.27.—(1) This rule applies where the court makes an order of revocation or suspension under section 262.

(2) The applicant for the order must deliver a sealed copy of it to—

- (a) the debtor (if different from the applicant);
- (b) the supervisor; and
- (c) where the debtor is an undischarged bankrupt, the official receiver and any trustee (in either case, if different from the applicant).

(3) If the order includes a direction by the court under section 262(4)(b)(1) for a matter to be considered further by a decision procedure, the applicant for the order must deliver a notice that the order has been made to the person who is directed to take such action.

(4) The debtor, or the trustee (if the debtor is an undischarged bankrupt) must—

- (a) as soon as reasonably practicable deliver a notice that the order has been made to everyone to whom a notice to consider the matter by a decision procedure was delivered or who appears to be affected by the order; and
- (b) within five business days of delivery of a copy of the order (or within such longer period as the court may allow), deliver, if applicable, a notice to the court advising that it is intended to make a revised proposal to the creditors, or to invite re-consideration of the original proposal.

(5) The applicant for the order must, within five business days of the making of the order deliver a notice of the order to the Secretary of State.

(6) The applicant for the order must, within five business days of the expiry of any order of suspension, deliver a notice of the expiry to the Secretary of State.

(1) Section 262(4)(b) is substituted and subsections (1) to (5), (7) and (8) are amended by paragraph 69(7) of Schedule 9 to the Small Business, Enterprise and Employment Act 2015 (c.26).