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STATUTORY INSTRUMENTS

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**2016 No. 1024**

**The Insolvency (England and Wales) Rules 2016**

**PART 8**

**INDIVIDUAL VOLUNTARY ARRANGEMENTS (IVA)**

**CHAPTER 6**

**Action following approval of an IVA**

**Termination or full implementation of the IVA**

**8.31.**—(1) Not more than 28 days after the full implementation or termination of the IVA the supervisor must deliver a notice that the IVA has been fully implemented or terminated to the debtor and the creditors bound by the IVA.

(2) The notice must state the date the IVA took effect.

(3) The notice must be accompanied by a copy of a report by the supervisor which—

- (a) summarises all receipts and payments in relation to the IVA;
- (b) explains any departure from the terms of the IVA as approved by the creditors; and
- (c) if the IVA has terminated, sets out the reasons why.

(4) The supervisor must within the 28 days mentioned above—

- (a) deliver a copy of the notice and report to the Secretary of State; and
- (b) if the creditors were invited to consider the proposal following a report under section 256(1)(aa), file a copy of the notice and report with the court.

(5) The supervisor must not vacate office until the notice and report have been delivered to the Secretary of State.