
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

Statement of affairs (section 256 and 256A)

8.5.—(1) The statement of affairs which the debtor is required to submit to the nominee under either section 256(2) or 256A(2) must contain—

- (a) a list of the debtor's assets, divided into such categories as are appropriate for easy identification, and with each category given an estimated value;
- (b) in the case of any property on which a claim against the debtor is wholly or partly secured, particulars of the claim and of how and when the security was created;
- (c) the names and addresses of the preferential creditors with the amounts of their respective claims;
- (d) the names and addresses of the unsecured creditors, with the amounts of their respective claims;
- (e) particulars of any debts owed by the debtor to persons who are associates of the debtor;
- (f) particulars of any debts owed to the debtor by persons who are associates of the debtor; and
- (g) any other particulars that the nominee in writing requires to be provided for the purposes of making the nominee's report on the proposal to the court or to the creditors (as the case may be).

(2) The statement must be made up to a date not earlier than two weeks before the date of the proposal.

(3) However the nominee may allow the statement to be made up to a date that is earlier than two weeks (but no earlier than two months) before the date of the proposal where that is more practicable.

(4) If the statement is made up to an earlier date the nominee's report must explain why an earlier date was allowed.

(5) The statement must be verified by a statement of truth made by the debtor.

(6) Where the debtor is an undischarged bankrupt and has already delivered a statement of affairs under section 288(1) the debtor need not submit a statement of affairs to the nominee under section 256(2) or 256A(2) unless the nominee requires a further statement of affairs to supplement or amplify the earlier one.

(1) Section 288(1) is amended by paragraph 18 of Schedule 19 to the Enterprise and Regulatory Reform Act 2013 (c.24) and (2A) is inserted and (3) and (4)(b) are amended by paragraph 15 of Schedule 6 to the Deregulation Act 2015 (c.20).

Status: *This is the original version (as it was originally made).*
