

SCHEDULE 2

Transitional and savings provisions

Foreign currency

8.—(1) Where, before the commencement date an amount stated in a foreign currency on an application, claim or proof of debt is converted into sterling by the office-holder under 1986 rule 2.86, 1986 rule 4.91, 1986 rule 5A.3 or 1986 rule 6.111, the office-holder and any successor to the office-holder must continue to use that exchange rate for subsequent conversions of that currency into sterling for the purpose of distributing any assets of the insolvent estate.

(2) However when an office-holder, convener, appointed person or chair uses an exchange rate to convert an application, claim or proof in a foreign currency into sterling solely for voting purposes before the commencement date, it does not prevent the office-holder from using an alternative rate for subsequent conversions.