
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 64

The Bank Insolvency Rules (Northern Ireland) 2009

PART 17

MISCELLANEOUS RULES

SECTION C

*LEAVE TO ACT AS DIRECTOR, ETC. OF BANK WITH
PROHIBITED NAME (ARTICLE 180 OF THE ORDER)*

Preliminary

181. Apply rule 4.236 of the 1991 Rules.

Application for leave under Article 180(3) before passing of full payment resolution

182. Where an application for leave under Article 180(3) is made before a full payment resolution has been passed, it may only be made with the consent of the bank liquidator.

Consideration of application for leave under Article 180(3)

183. Apply rule 4.237 of the 1991 Rules.

First excepted case

184. Apply rule 4.238 of the 1991 Rules. In paragraph (3)(b)(ii) ignore the reference to administrator

Second excepted case

185. Apply rule 4.239 of the 1991 Rules. In paragraph (b), the reference to Article 180(3) of the Companies Order should, after that Article is repealed, be to section 451 of the 2006 Act.(1)

Third excepted case

186. Apply rule 4.240 of the 1991 Rules. In paragraph (a), for “liquidating company went into liquidation” substitute “bank went into bank insolvency”.

(1) Article 180 is repealed on 1 October 2009.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Further exception

187. The court's leave under Article 180(3) of the Companies Order is not required in respect of anything done by a person in connection with the exercise of a stabilisation power under Part 1 of the 2009 Act.