
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 64

The Bank Insolvency Rules (Northern Ireland) 2009

PART 17

MISCELLANEOUS RULES

SECTION A

RETURN OF CAPITAL

Application to court for order authorising return of capital

177. Apply rule 4.231 of the 1991 Rules.

Procedure for return of capital

178. Apply rule 4.232 of the 1991 Rules.

SECTION B

CONCLUSION OF BANK INSOLVENCY

Department's directions under section 116 of the 2009 Act

179.—(1) Where the Department gives a direction under section 116 of the 2009 Act (application by an interested person for postponement of dissolution) it shall send two copies of the direction to the applicant.

(2) Of those copies, one shall be sent by the applicant to the registrar of companies to comply with section 116(4) of the 2009 Act.

Procedure following appeal under section 116 of the 2009 Act

180. Following an appeal under section 116(2) of the 2009 Act (against a decision of the Department under the applicable section) the court shall send two sealed copies of its order to the person in whose favour the appeal was determined and that party shall send one of the copies to the registrar of companies.

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 In paragraph (b), the reference to Article 180(3) of the Companies Order should, after that Article is repealed, be to section 451 of the 2006 Act.**(1)**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”.

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.

(1) Article 180 is repealed on 1 October 2009.