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SCOTTISH STATUTORY INSTRUMENTS

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**2018 No. 347**

**The Insolvency (Scotland) (Receivership  
and Winding up) Rules 2018**

**PART 4**

**CREDITORS' VOLUNTARY WINDING UP**

**CHAPTER 3**

Nomination and appointment of liquidators and information to creditors

**Creditors' decision on appointment other than at a meeting (conversion from members' voluntary winding up)**

**4.12.**—(1) This rule applies where the creditors' decision on the nomination of a liquidator in a conversion of a members' voluntary winding up into a creditors' voluntary winding up is intended to be sought otherwise than through a meeting or through the deemed consent procedure, including where the conditions in rule 4.11(7) are met and the liquidator, under rule 4.11(8), goes on to seek a nomination from creditors by way of a decision procedure other than a meeting.

(2) Instead of delivering a notice of the decision procedure or deemed consent procedure under rule 4.11, the liquidator must deliver a notice to creditors inviting them to make proposals for the nomination of a liquidator.

(3) Such a notice must—

- (a) identify any liquidator for whom a proposal which is in compliance with paragraph (4) has already been received;
- (b) explain that the liquidator is not obliged to seek the creditors' views on any proposal that does not meet the requirements of paragraphs (4) and (5); and
- (c) be accompanied by the statement of affairs unless that has previously been delivered to the creditor.

(4) Any proposal must state the name and contact details of the proposed liquidator, and contain a statement that the proposed liquidator is qualified to act as an insolvency practitioner in relation to the company and has consented to act as liquidator of the company.

(5) Any proposal must be received by the liquidator within 5 business days of the date of the notice under paragraph (2).

(6) Within 2 business days of the end of the period referred to in paragraph (5), the liquidator must send a notice to creditors of a decision procedure under rule 4.11.