
SCOTTISH STATUTORY INSTRUMENTS

2018 No. 347

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

PART 2

RECEIVERSHIP

CHAPTER 5

Receiver's report

[Note: a document required by the Act or these Rules must also contain the standard contents required as set out in Part 1.]

Receiver's report under section 67(1): content (prescribed part)(1)

2.12.—(1) The receiver's report under section 67(1) must state (in addition to the matters required by section 67(1)) estimates to the best of the receiver's knowledge and belief of —

- (a) the value of the prescribed part (whether or not the receiver might be required under section 176A(2) to make the prescribed part available for the satisfaction of unsecured debts); and
- (b) the value of the company's net property (as defined by section 176A(6)).

(2) The receiver may exclude from an estimate under paragraph (1) information the disclosure of which could seriously prejudice the commercial interests of the company.

(3) If the exclusion of such information affects the calculation of an estimate, the report must say so.

(4) If the receiver proposes to make an application to court under section 176A(5) the report must say so and give the reason for the application.

Receiver's report under section 67(1): notice

2.13.—(1) This rule applies where the receiver sends the report under section 67(1) to—

- (a) the holder of the floating charge by virtue of which the receiver was appointed; or
- (b) any trustees for secured creditors, other than opted-out creditors, of the company and (so far as the receiver is aware of their addresses) such creditors.

(2) The receiver must deliver with the report a notice.

(3) The notice must contain—

- (a) identification details for the office-holder; and
- (b) identification details for the company.

(1) **Rule 2.12 is included in the Rules by virtue of article 2 of S.S.I. 2017/209 - see section 70 and 71 of the Act.**

(2) Section 176A was inserted by the Enterprise Act 2002 (c.40), section 252.

Unsecured creditors request for copy report (section 67(2)(b))(3)

2.14. A notice under section 67(2)(b) stating an address to which unsecured creditors should write for copies of a receiver’s report under that section—

- (a) may be advertised in such manner as the receiver thinks fit; and
- (b) must—
 - (i) contain identification details for the company; and
 - (ii) be accompanied by a notice under rule 2.15.

Receiver’s report – notice to unsecured creditors and invitation to form a creditors’ committee

2.15.—(1) This rule applies where under section 67(2)(a) the receiver sends a copy of the report under section 67(1) to all unsecured creditors of the company (so far as the receiver is aware of their addresses), other than opted-out creditors.

(2) The receiver must deliver with the copy report, a notice inviting the creditors to decide whether a creditors’ committee should be established if sufficient creditors are willing to be members of the committee.

(3) The notice must also invite nominations for membership of the committee, such nominations to be received by the receiver by a date to be specified in the notice.

- (4) The notice must—
 - (a) contain identification details for the company; and
 - (b) state that any nominations—
 - (i) must be delivered to the receiver by the specified date; and
 - (ii) can only be accepted if the receiver is satisfied as to the creditor’s eligibility under rule 10.4.