
SCOTTISH STATUTORY INSTRUMENTS

2018 No. 347

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

PART 2

RECEIVERSHIP

CHAPTER 7

Cessation of appointment of receiver

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

Resignation(1)

2.17.—(1) A receiver must deliver notice of intention to resign at least 5 business days before the date the resignation is intended to take effect to—

- (a) the holder of the floating charge by virtue of which the receiver is appointed;
- (b) the holder of any other floating charge and any receiver appointed by that holder;
- (c) any other receiver appointed by the court;
- (d) the company (and if it is then subject to other insolvency proceedings under Parts 1 to 5 of the Act, the office-holder in relation to those insolvency proceedings); and
- (e) the members of the creditors' committee.

(2) Notice given under this rule must specify the date on which the receiver intends the resignation to take effect.

Deceased receiver: notice

2.18.—(1) If the receiver dies a notice of the fact and date of death must be delivered as soon as reasonably practicable to—

- (a) the holder of the floating charge by virtue of which the receiver is appointed;
- (b) the holder of any other floating charge and any receiver appointed by that holder;
- (c) any other receiver appointed by the court (unless delivery is by a surviving joint receiver);
- (d) the registrar of companies;
- (e) AiB;
- (f) the company (and if it is then subject to other insolvency proceedings under Parts 1 to 5 of the Act, the office-holder in relation to those insolvency proceedings); and
- (g) the members of the creditors' committee.

- (2) The notice must be delivered by one of the following:—
- (a) a surviving joint receiver;
 - (b) a member of the deceased receiver's firm (if the deceased was a member or employee of a firm);
 - (c) an officer of the deceased receiver's company (if the deceased was an officer or employee of a company); or
 - (d) an executor of the deceased receiver.

(3) If such a notice has not been delivered within 21 days following the receiver's death then any other person may deliver the notice.

Other vacation of office

[Note: this requirement to give notice is in addition to the requirement to give notice (containing applicable standard contents under Chapter 6 of Part 1) to the registrar of companies and the Accountant in Bankruptcy under section 62(5).]

- 2.19.**—(1) This rule applies where a receiver vacates office—
- (a) in circumstances set out in paragraph 41 of schedule B1 (administration);
 - (b) on completion of the receivership; or
 - (c) in consequence of ceasing to be qualified to act as an insolvency practitioner in relation to the company.
- (2) The receiver must, on vacating office, as soon as reasonably practicable deliver a notice of doing so to—
- (a) the holder of the floating charge by virtue of which the receiver is appointed;
 - (b) the holder of any other floating charge and any receiver appointed by that holder;
 - (c) the company (and if it is then subject to other insolvency proceedings under Parts 1 to 5 of the Act, the office-holder in relation to those proceedings); and
 - (d) the members of the creditors' committee.
- (3) Where the receiver vacates office in the circumstances described in paragraph (1)(a) the receiver is not required under paragraph (2)(c) to deliver notice of doing so to the administrator.