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STATUTORY INSTRUMENTS

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**1986 No. 1917 (S.141)**

**INSOLVENCY**

**COMPANIES**

**The Receivers (Scotland) Regulations 1986**

*Made* - - - - 10th November 1986

*Coming into Operation* · 29th December 1986

The Secretary of State, in exercise of the powers conferred upon him by sections 53(1) and (6), 54(3), 62(1) and (5), 65(1)(a), 66(1), 67(2)(b), 70(1) and 71 of the Insolvency Act 1986(a) and of all other powers enabling him in that behalf, hereby makes the following regulations:-

*Citation and commencement*

1. These regulations may be cited as the Receivers (Scotland) Regulations 1986 and shall come into operation on 29th December 1986.

*Interpretation*

2. In these regulations, "the Act" means the Insolvency Act 1986.

*Forms*

3. The forms set out in the Schedule to these regulations, with such variations as circumstances require, are the forms prescribed for the purposes of the provisions of the Act which are referred to in those forms.

*Instrument of appointment*

4. The certified copy instrument of appointment of a receiver which is required to be submitted to the registrar of companies by or on behalf of the person making the appointment under section 53(1) of the Act shall be certified to be a correct copy by or on behalf of that person.

*Joint receivers*

5. Where two or more persons are appointed joint receivers by the holder of a floating charge under section 53 of the Act, subsection (6) of that section shall apply subject to the following modifications:-

- (a) the appointment of any of the joint receivers shall be of no effect unless the appointment is accepted by all of them in accordance with paragraph (a) of that subsection and Rule 3.1 of the Insolvency (Scotland) Rules 1986(b); and

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(a) 1986 c.45.

(b) S.I. 1986/1915.

- (b) their appointment as joint receivers shall be deemed to be made on the day on and at the time at which the instrument of appointment is received by the last of them, as evidenced by the written docquet required by paragraph (b) of that subsection.

*Resignation*

6. For the purposes of section 62(1) of the Act, a receiver, who wishes to resign his office, shall give at least 7 days' notice of his resignation to -

- (a) the holder of the floating charge by virtue of which he was appointed;  
(b) the holder of any other floating charge and any receiver appointed by him;  
(c) the members of any committee of creditors established under section 68 of the Act; and

(d) the company, or if it is then in liquidation, its liquidator,  
and the notice shall specify the date on which the resignation takes effect.

*Report to creditors*

7. Where the receiver determines to publish a notice under paragraph (b) of section 67(2) of the Act, the notice shall be published in a newspaper circulating in the area where the company has its principal place of business or in such other newspaper as he thinks most appropriate for ensuring that it comes to the notice of the unsecured creditors of the company.

*Michael Howard,*  
Parliamentary Under Secretary of State.

Department of Trade and Industry,  
1 Victoria Street,  
London.  
10th November 1986.

**SCHEDULE**

**Regulation 3**

**FORMS**

Form 1 (Scot)	Notice of appointment of a receiver by the holder of a floating charge.
Form 2 (Scot)	Notice of appointment of a receiver by the court.
Form 3 (Scot)	Notice of the receiver ceasing to act or of his removal.
Form 4 (Scot)	Notice of appointment of receiver.
Form 5 (Scot)	Statement of affairs.

Section 53(1)

The Insolvency Act 1986

Form 1 (Scot)

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Please complete legibly, preferably in black type, or bold block lettering

Notice of appointment of a Receiver by the Holder of a Floating Charge

S53(1)

Pursuant to section 53(1) of the Insolvency Act 1986 and Regulation 3 of the Receivers (Scotland) Regulations 1986

To the Registrar of Companies

For official use

Three empty boxes for official use

Company number

Empty box for company number

Name of Company

\* insert name of company

Empty box with asterisk for company name

† insert name(s) and address(es) of the holder(s) of the charge

∅ insert name(s) and address(es) of receiver(s)

Main text area containing 'I/Wet...', 'give notice that on the...', 'was/were appointed by me/us as Receiver(s) of that part of the property of the company which is subject to (note 1)', 'The circumstances justifying the appointment were (note 2)', and 'A certified copy of the instrument of appointment, with docquet(s) of receipt and acceptance endorsed on it, is attached.'

§ to be signed by the holder of the charge or his agent

Signed § \_\_\_\_\_ Date \_\_\_\_\_

Notes

- 1 State particulars of the floating charge in respect of which the receiver was appointed. The particulars should include the name of the person first named in the charge among the persons entitled to the benefit thereof (or, in the case of a series of debentures, the name of the holder of the first such debenture to be issued), the amount thereby secured, and the date of registration (which may be obtained from the certificate of registration).
2 Here set out fully the circumstances justifying the appointment. Where these were provided for in the instrument of charge, this fact should be stated, otherwise reference should be made to whichever of the events specified in section 52 of the Act applies.

Presentor's name address and reference (if any):

For official use

Receivers Section

Post room

Large empty box for presentor's details and official use

**Section 54(3)**

**The Insolvency Act 1986**

Form 2 (Scot)

**S54(3)**

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**Notice of appointment of a Receiver by the Court**

Please complete legibly, preferably in black type, or bold block lettering

**Pursuant to section 54(3) of the Insolvency Act 1986**

For official use

To the Registrar of Companies

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Company number

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Name of Company

\* insert name of company

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† insert name(s) and address(es) of the holder(s) of the charge

ø insert name of Court making the Order

\*\*insert name(s) and address(es) of receiver(s)

I/We† _____
give notice that by an interlocutor issued by the ø _____
on the _____ day of _____ 19 _____
** _____
was/were appointed by the Court on behalf of the holder(s) of the floating charge as Receiver(s) of that part of the property of the company which is subject to (note 1) _____
The circumstances justifying the appointment were (note 2) _____
A certified copy of the Court interlocutor is attached.

§ to be signed by the holder of the charge or his agent

Signed§ \_\_\_\_\_ Date \_\_\_\_\_

**Notes**

1 State particulars of the floating charge in respect of which the receiver was appointed. The particulars should include the name of the person first named in the charge among the persons entitled to the benefit thereof (or, in the case of a series of debentures, the name of the holder of the first such debenture to be issued), the amount thereby secured, and the date of registration (which may be obtained from the certificate of registration).

2 Here set out fully the circumstances justifying the appointment. Where these were provided for in the instrument of charge, this fact should be stated, otherwise reference should be made to whichever of the events specified in section 52 of the Act applies.

Presenter's name  
address telephone  
number and reference  
(if any):

For official use	
Receivers Section	Post room

**Section 62(5)**

**The Insolvency Act 1986**

Form 3 (Scot)

**S62(5)**

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Please complete legibly, preferably in black type, or bold block lettering

**Notice of the Receiver ceasing to act or of his removal**

**Note:** When a receiver ceases to act as such otherwise than by death the form must be completed by the receiver(s). When a receiver is removed by the court, the form must be completed by the holder(s) of the floating charge.

**Pursuant to section 62(5) of the Insolvency Act 1986**

To the Registrar of Companies

For official use

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Company number

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Name of Company

\* insert name of company

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I/We \_\_\_\_\_ of \_\_\_\_\_ give notice that

Name(s) of receiver(s) \_\_\_\_\_  
\_\_\_\_\_

Address(es) of receiver(s) \_\_\_\_\_  
\_\_\_\_\_

ceased to act as Receiver(s) on \_\_\_\_\_  
Cause of cessation:

† delete as appropriate

- 1. Resignation of Receiver(s)†
- 2. Ceasing to be qualified to act as an insolvency practitioner†
- 3. Removal of Receiver(s) by Court Order†
- 4. Any other cause†

If removed by Court Order, name of Court: \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_

Presentor's name  
address telephone  
number and reference  
(if any):

For official use	
Receivers Section	Post room

### Notice of appointment of Receiver

Pursuant to section 65(1)(a) of the Insolvency Act 1986

(a) Insert name of the company

(a) \_\_\_\_\_

(b) Insert full name and address of receiver

I, (b) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(c) Insert date of appointment as receiver

give notice that on (c) \_\_\_\_\_ I was appointed as receiver of the above company.

\* delete whichever does not apply

The property over which I was appointed as receiver is \*[the whole or substantially the whole of the company's property] \*[the following items of the company's property].

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signed \_\_\_\_\_

Dated \_\_\_\_\_

### Statement of Affairs

Pursuant to section 66(1) of the Insolvency Act 1986

Statement as to the affairs of

Insert name of the company

\_\_\_\_\_ as at the \_\_\_\_\_ 19\_\_\_\_\_, the date of the appointment of the Receiver

### Affidavit

This affidavit must be sworn/affirmed before a Notary Public, Justice of the Peace or Commissioner for Oaths or other person duly authorised to administer the oath, when you have completed the rest of this form.

(a) Insert name(s) and occupation(s) of deponent(s)

I/We (a) \_\_\_\_\_

(b) Insert full address(es)

(b) \_\_\_\_\_

(c) Insert date of appointment of receiver

do swear/affirm that the statement set out overleaf and the lists A to G annexed and signed as relative hereto are to the best of my/our knowledge and belief a full, true and complete statement as to the affairs of the above named company as at (c) \_\_\_\_\_ the date of the appointment of the receiver.

Sworn/affirmed at \_\_\_\_\_

Date \_\_\_\_\_

Signature(s) \_\_\_\_\_

Before me \_\_\_\_\_

(Person administering the oath/affirmation)

**The person administering the oath/affirmation is particularly requested, before swearing/affirming the affidavit, to make sure that the full name, address and description of the Deponents are stated, and to initial any crossings-out or other alterations in the printed form.**



STATEMENT as to affairs of the company on the \_\_\_\_\_

Please do not write in this margin  
Please complete legibly, preferably in black type, or bold block lettering

		Estimated Realisable Values £
<b>ASSETS</b>		
Assets not specifically secured (as per List "A") _____		
Assets specifically secured (as per List "B")		£
Estimated realisable value		
Less: Amount due to secured creditors		
Estimated Surplus _____		
Estimated Total Assets available for preferential creditors, holders of floating charges and unsecured creditors _____		
<b>LIABILITIES</b>		
Preferential creditors (as per List "C") _____		
Estimated balance of assets available for- holders of floating charges and unsecured creditors _____		
Holders of floating charges (as per List "D") _____		
Estimated surplus/deficiency as regards holders of floating charges _____		
Unsecured Creditors		£
Trade accounts (as per List "E") _____		
Bills payable (as per List "F") _____		
Contingent or other liabilities (as per List "G") _____		
Total unsecured creditors _____		
Estimated Surplus/Deficiency as regards creditors		
Issued and Called-up Capital _____		
Estimated Surplus/Deficiency as regards members		

These figures must be read subject to the following:—

[(a) There is no unpaid capital liable to be called up]†

[(b) The nominal amount of unpaid capital liable to be called up is £ \_\_\_\_\_ estimated to produce £ \_\_\_\_\_ which is/is not charged in favour of the holder of the Floating Charges]†

† delete as appropriate

The estimates are subject to expenses of the Receivership and to any surplus or deficiency on trading pending realisation of the Assets.

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in this margin

## Statement of affairs LIST 'A'

Assets not specifically secured

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

Particulars of assets	Book value £	Estimated to produce £
Balance at bank .....		
Cash in hand .....		
Marketable securities (as per schedule I) .....		
Bills receivable (as per schedule II) .....		
Trade debtors(as per schedule III) .....		
Loans and advances (as per schedule IV) .....		
Unpaid calls (as per schedule V) .....		
Stock in trade _____ _____ _____		
Work in progress _____ _____ _____		
Heritable property .....		
Leasehold property .....		
Plant, machinery and vehicles .....		
Furniture and fittings, etc .....		
Patents, trade marks, etc .....		
Investments other than marketable securities .....		
Other property .....		
Total		

Signed

Date

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**SCHEDULE I TO LIST 'A'**  
**Statement of affairs**

Please complete legibly, preferably in black type, or bold block lettering

**Marketable Securities**

Names to be arranged in alphabetical order and numbered consecutively

No	Name of organisation in which securities are held	Details of securities held	Book Value £	Estimated to produce £

Signed \_\_\_\_\_

Date \_\_\_\_\_

Please do not write in this margin

**SCHEDULE II TO LIST 'A'**  
**Statement of affairs**

Bills of exchange, promissory notes, etc, available as assets

Please complete legibly, preferably in black type, or bold block lettering

Names to be arranged in alphabetical order and numbered consecutively

No	Name and Address of acceptor of bill or note	Amount of bill or note £	Date when due	Estimated to produce £	Particulars of any property held as security for payment of bill or note

Signed

Date

Please do not write in this margin

**SCHEDULE III TO LIST 'A'**  
**Statement of affairs**

**Trade debtors**

Please complete legibly, preferably in black type, or bold block lettering

Names to be arranged in alphabetical order and numbered consecutively

No	Name and Address of debtor	Particulars of any securities held for debt	Amount of debt	Estimated to produce
			£	£

**Note:**

If the debtor to the company is also a creditor, but for a lesser amount than his indebtedness, the gross amount due to the company and the amount of the contra account should be shown in the third column, and only the balance be inserted in the fourth column. No such claim should be included in List 'E'

Signed \_\_\_\_\_

Date \_\_\_\_\_

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**SCHEDULE IV TO LIST 'A'**  
**Statement of affairs**

**Loans and Advances**

Please complete legibly, preferably in black type, or bold block lettering

Names to be arranged in alphabetical order and numbered consecutively

No	Name and Address of debtor	Particulars of any securities held for debt	Amount of debt	Estimated to produce
			£	£

Signed

Date

Please do not write in this margin

**SCHEDULE V TO LIST 'A'**  
**Statement of affairs**

Unpaid calls

Please complete legibly, preferably in black type, or bold block lettering

Names to be arranged in alphabetical order and numbered consecutively

No	No. in share register	Name and Address of shareholder	No. of shares held	Amount of call per share unpaid £	Total amount due £	Estimated to produce £

Signed \_\_\_\_\_

Date \_\_\_\_\_

Please do not write in this margin

LIST 'B' (consisting of \_\_\_\_\_ pages)

**Statement of affairs**

Please complete legibly, preferably in black type, or bold block lettering

Assets specifically secured and creditors fully or partly secured)  
(not including debenture holders secured by a floating charge)

No	Particulars of assets specifically secured	Date when security granted	Name of creditor	Address and occupation





Please do not write in this margin

LIST 'C' (consisting of \_\_\_\_\_ pages)

**Statement of affairs**

**Preferential creditors for taxes, salaries, wages and otherwise**

Please complete legibly, preferably in black type, or bold block lettering

Names to be arranged in alphabetical order and numbered consecutively

No	Name of creditor	Address

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Nature of claim	Total amount of claim	Amount ranking as preferential	Balance not preferential carried to List 'E'

Signed \_\_\_\_\_

Date \_\_\_\_\_



Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

LIST 'E' (consisting of \_\_\_\_\_ pages)

### Statement of affairs

Unsecured creditors — trade accounts. Identify separately on this list customers claiming amounts paid in advance of the supply of goods and services.

Names to be arranged in alphabetical order and numbered consecutively

#### Note

\* When there is a contra account against the creditor less than his claim against the company, the balance only should be inserted under the heading 'Amount of the debt'

No	Name and address of creditor	Amount of the debt * £

Signed \_\_\_\_\_

Date \_\_\_\_\_

Please do not write in this margin

**LIST 'F'**

**Statement of affairs**

Unsecured creditors — Bills payable, promissory notes, etc.

Please complete legibly, preferably in black type, or bold block lettering

Names to be arranged in alphabetical order and numbered consecutively

**\* Note**

The particulars of any bills of exchange and promissory notes held by a holder should be inserted immediately below the name and address of such creditor.

No	Name and address of acceptor of bill or note	Name and address of holder*	Date when due	Amount of claim £

Signed

Date



## EXPLANATORY NOTE

*(This Note is not part of the Regulations.)*

These regulations prescribe matters which fall to be prescribed in terms of Chapter II of Part III of the Insolvency Act 1986 (Receivers (Scotland)) and will come into force on 29th December 1986. In addition, the Insolvency (Scotland) Rules 1986 (S.I. 1986/1915) contain rules giving effect to that chapter.

Regulation 3 of and the Schedule to these regulations prescribe the forms for the purposes of the provisions of that Act which are referred to in the forms.

Regulation 4 prescribes the manner in which a copy of an instrument of appointment of a receiver, which is required by section 53(1) to be sent to the Registrar of Companies, shall be certified a correct copy.

Regulation 5 prescribes the modifications to section 53(6) in its application to joint receivers.

Regulation 6 prescribes the manner in which and the persons to whom, the receiver is to give notice of his resignation under section 62(1).

Regulation 7 prescribes the manner in which the receiver is to publish a notice under section 67(2)(b) stating an address to which unsecured creditors should write for copies of the receiver's report.