
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE FIRST GROUP OF PARTS

PART 2

ADMINISTRATION PROCEDURE

CHAPTER 3

CREDITORS' AND COMPANY MEETINGS

SECTION A: CREDITORS' MEETINGS

Meeting requisitioned by creditors

2.21.—(1) Any request by creditors to the administrator for a meeting of creditors to be summoned shall be accompanied by—

- (a) a list of the creditors concurring with the request, showing the amounts of their respective claims in the administration;
- (b) from each creditor concurring, written confirmation of his concurrence; and
- (c) a statement of the purpose of the proposed meeting.

This paragraph does not apply if the requisitioning creditor's debt is alone sufficient, without the concurrence of other creditors.

(2) The administrator shall, if he considers the request to be properly made in accordance with section 17(3), fix a venue for the meeting, not more than 35 days from his receipt of the request, and give at least 21 days' notice of the meeting to creditors.

(3) The expenses of summoning and holding a meeting at the instance of any person other than the administrator shall be paid by that person, who shall deposit with the administrator security for their payment.

(4) The sum to be deposited shall be such as the administrator may determine, and he shall not act without the deposit having been made.

(5) The meeting may resolve that the expenses of summoning and holding it are to be payable out of the assets of the company, as an expense of the administration.

(6) To the extent that any deposit made under this Rule is not required for the payment of expenses of summoning and holding the meeting, it shall be repaid to the person who made it.