
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE FIRST GROUP OF PARTS

PART 3

ADMINISTRATIVE RECEIVERSHIP

CHAPTER 3

CREDITORS' MEETING

Quorum

3.13.—(1) The creditors' meeting is not competent to act unless there are present in person or by proxy at least 3 creditors (or all of the creditors, if their number does not exceed 3), being in either case entitled to vote.

(2) One person constitutes a quorum if—

- (a) he is himself a creditor or representative under section 375 of the Companies Act, with entitlement to vote, and he holds a number of proxies sufficient to ensure that, with his own vote, paragraph (1) is complied with, or
- (b) being the chairman or any other person, he holds that number of proxies.