
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE SECOND GROUP OF PARTS

PART 6

BANKRUPTCY

CHAPTER 7

CREDITORS' MEETINGS

Quorum

6.92.—(1) A creditors' meeting is not competent to act for any purpose, except—

- (a) the election of a chairman,
- (b) the admission by the chairman of creditors' proofs, for the purpose of their entitlement to vote, and
- (c) the adjournment of the meeting,

unless there are present in person or by proxy at least 3 creditors, or all the creditors, if their number does not exceed 3, being in either case persons entitled to vote.

(2) One person present constitutes a quorum if—

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