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STATUTORY INSTRUMENTS

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**2004 No. 1045**

**INSOLVENCY**

**COMPANIES**

**The Credit Institutions (Reorganisation  
and Winding up) Regulations 2004**

*Made - - - - 1st April 2004*

*Laid before Parliament 5th April 2004*

*Coming into force 5th May 2004*

**THE CREDIT INSTITUTIONS (REORGANISATION  
AND WINDING UP) REGULATIONS 2004**

PART 1

*General*

1. Citation and commencement
2. Interpretation

PART 2

*Insolvency Measures and Proceedings: Jurisdiction in Relation to Credit Institutions*

3. Prohibition against winding up etc. EEA credit institutions in the United Kingdom
4. Schemes of arrangement
5. Reorganisation measures and winding-up proceedings in respect of EEA credit institutions effective in the United Kingdom
6. Confirmation by the court of a creditors' voluntary winding up

PART 3

*Modifications of the Law of Insolvency: Notification and Publication*

7. Modifications of the law of insolvency
8. Consultation of the Authority prior to a voluntary winding up
9. Notification of relevant decision to the Authority
10. Notification to EEA regulators

*Status: This is the original version (as it was originally made).*

11. Withdrawal of authorisation
12. Publication of voluntary arrangement, administration order, winding-up order or scheme of arrangement
13. Honouring of certain obligations
14. Notification to creditors: winding-up proceedings
15. Submission of claims by EEA creditors
16. Reports to creditors
17. Service of notices and documents
18. Disclosure of confidential information received from an EEA regulator

#### PART 4

##### *Reorganisation or Winding up of UK Credit Institutions: Recognition of EEA Rights*

19. Application of this Part
20. Application of this Part: assets subject to a section 425 or Article 418 compromise or arrangement
21. Interpretation of this Part
22. EEA rights: applicable law in the winding up of a UK credit institution
23. Employment contracts and relationships
24. Contracts in connection with immovable property
25. Registrable rights
26. Third parties' rights in rem
27. Reservation of title agreements etc.
28. Creditors' rights to set off
29. Regulated markets
30. Detrimental acts pursuant to the law of an EEA State
31. Protection of third party purchasers
32. Lawsuits pending
33. ***Lex rei sitae***
34. Netting agreements
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#### PART 5

##### *Third Country Credit Institutions*

36. Interpretation of this Part
37. Application of these Regulations to a third country credit institution
38. Disclosure of confidential information: third country credit institution  
Signature  
Explanatory Note