
STATUTORY INSTRUMENTS

2009 No. 356

The Bank Insolvency (England and Wales) Rules 2009

PART 9

THE BANK LIQUIDATOR

CHAPTER 4

REMUNERATION

Fixing of remuneration

98.—(1) Apply rule 4.127 of the 1986 Rules⁽¹⁾.

(2) In paragraph (3), leave out from the beginning to “receiver”.

(3) For paragraph (5) substitute—

“(5) If, under rule 41(2), the liquidation committee ceases to exist at the end of the first meeting of creditors, the remuneration of the bank liquidator fixed by the initial liquidation committee under rule 18 can be redetermined by a resolution of a meeting of creditors, and paragraph (4) applies to the determination of the creditors as it does to the determination of the liquidation committee.”

(4) In paragraph (6), for the words from the beginning to “his” substitute “Where the bank liquidator’s”.

Bank liquidator’s entitlement to remuneration where it is not fixed under rule 98

99.—(1) Apply rule 4.127A⁽²⁾ of the 1986 Rules.

(2) In paragraph (1), for the words from “liquidator” to “his” substitute “bank liquidator’s”.

(3) In paragraph (2), after “Schedule 6” add “to the 1986 Rules as applied by Schedule 1 to the Bank Insolvency Rules 2009”.

Bank liquidator’s remuneration where he realises assets on behalf of chargeholder

100.—(1) Apply rule 4.127B⁽³⁾ of the 1986 Rules.

(2) In paragraph (1), for the words from “liquidator” to “and” substitute “bank liquidator”.

(3) In paragraphs (2) and (3), after “Schedule 6” add “to the 1986 Rules as applied by Schedule 1 to the Bank Insolvency Rules 2009”.

⁽¹⁾ Paragraph (6) was substituted by [S.I. 2004/584](#).

⁽²⁾ Rule 4.127A was inserted by [S.I. 2004/584](#).

⁽³⁾ Rule 4.127B was inserted by [S.I. 2004/584](#).

Other matters affecting remuneration

101. Apply rule 4.128 of the 1986 Rules(4).

Recourse of bank liquidator to meeting of creditors

102. Apply rule 4.129 of the 1986 Rules.

Recourse to the court

103. Apply rule 4.130 of the 1986 Rules(5).

Creditors' claim that remuneration is excessive

104. Apply rule 4.131 of the 1986 Rules.

Primacy of Objective 1

105. Nothing done under a rule in this chapter may prejudice the achievement of Objective 1.

(4) Paragraph (1) was revoked by [S.I. 2004/584](#).

(5) Paragraph (4) was amended by [S.I. 1987/1919](#) and [S.I. 2008/737](#).