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STATUTORY INSTRUMENTS

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**2009 No. 357**

**The Bank Administration (England and Wales) Rules 2009**

**PART 1**

**Introduction**

**Citation**

1. These Rules may be cited as the Bank Administration (England and Wales) Rules 2009.

**Commencement**

2. These Rules come into force on 25th February 2009.

**Extent**

3. These Rules extend to England and Wales only.

**Interpretation**

4.—(1) The following expressions used in these Rules take their meaning from the Banking Act 2009 (in accordance with section 11 of the Interpretation Act 1978<sup>(1)</sup> – construction of subordinate legislation)—

- (a) “bank” (s. 2),
- (b) “bank administration” (s. 141(4)(a)),
- (c) “bank administration order” (s. 141(1)),
- (d) “bank administrator” (s. 141(1)),
- (e) “bridge bank” (s. 136(2)),
- (f) “the court” (the High Court – s. 166(1)),
- (g) “the FSA” (the Financial Services Authority – s. 166(2)),
- (h) “Objective 1” (support for commercial purchaser or bridge bank – ss. 137 & 138),
- (i) “Objective 1 Achievement Notice” (s. 139(4)),
- (j) “Objective 2” (normal administration – ss. 137 & 140),
- (k) “private sector purchaser” (s. 136(2)),
- (l) “property transfer instrument” (s. 33),
- (m) “residual bank” (s. 136(2)), and
- (n) “resolution fund order” (s. 49(3)).

- (2) Expressions used in the Companies Act 2006 have the same meaning as in these rules.

**5.** In these Rules—

- (a) “the FSCS” means the scheme manager of the Financial Services Compensation Scheme (established under Part 15 of the Financial Services and Markets Act 2000<sup>(2)</sup>),
- (b) “the Objective 1 Stage” means the period during which a bank administration order is in force before the Bank of England gives an Objective 1 Achievement Notice,
- (c) “the Objective 2 Stage” means the period during which a bank administration order is in force after the Bank of England gives an Objective 1 Achievement Notice,
- (d) a reference to personal service is a reference to personal service in accordance with Part 6 of the Civil Procedure Rules 1998<sup>(3)</sup>,
- (e) a reference to the CPR is to the Civil Procedure Rules 1998, and
- (f) a reference to a witness statement (including a reference implied by the application of an enactment) is a reference to a witness statement—
  - (i) verified by a statement of truth in accordance with Part 22 of the CPR, and
  - (ii) if made by a bank administrator, stating that the statement is made in that capacity and giving the address at which the bank administrator works.

**Overview**

**6.** The purpose of these Rules is to prescribe a procedure for the appointment of a bank administrator, and the operation of bank administration, under Part 3 of the Banking Act 2009 in England and Wales.

**Forms**

**7.—(1)** This Rule applies where a provision of these Rules—

- (a) applies a provision of the Insolvency Rules 1986<sup>(4)</sup> which requires the use of a prescribed form, or
- (b) makes provision similar to that made by a provision of those Rules which requires the use of a prescribed form.

(2) The form prescribed for the purposes of those Rules is to be used, with any modification that the person using the form thinks desirable to reflect the nature of bank administration (whether or not the modification is set out in a Practice Form issued by the Treasury for that purpose).

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<sup>(2)</sup> 2000 c. 8.

<sup>(3)</sup> S.I. 1998/3132.

<sup>(4)</sup> S.I. 1986/1925; the Insolvency Rules have been amended by a number of instruments.