

---

## EXPLANATORY NOTE

*(This note is not part of the Rules)*

These Rules amend the Insolvency (Scotland) Rules 1986 (“the principal Rules”). The amendments to the principal Rules do not apply to a company, if, on 6 April 2009, a moratorium under a company voluntary arrangement is in force or a company has entered administration. The amendments to the principal Rules are contained in the Schedule.

Paragraph 1 amends Part 1 of the principal Rules to substitute “forthwith” with “as soon as is reasonably practicable”.

Paragraph 2 amends Rule 1.30(2) so that, as soon as is reasonably practicable after the nominee in a company voluntary arrangement receives copies of the schedule under Rule 1.30(1), the nominee must advertise the coming into force of the moratorium in the Edinburgh Gazette, and may advertise in any other manner the nominee thinks fit.

Paragraph 3 amends Rule 1.32(1) so the nominee must advertise the end of a moratorium in a company voluntary arrangement in the Edinburgh Gazette, and may advertise in any other manner the nominee thinks fit. The notice must specify the date when the moratorium comes to an end.

Paragraph 4 amends Rule 2.19(1) so the administrator must advertise his or her notice of appointment by virtue of paragraph 46(2)(b) of Schedule B1 to the Insolvency Act 1986 (“the 1986 Act”), in the Edinburgh Gazette, and may advertise in any other manner the administrator thinks fit.

Paragraph 5 amends Rule 2.25(6) so when the administrator publishes a notice under paragraph 49(6) of Schedule B1 to the 1986 Act, it shall be advertised in such manner the administrator thinks fit.

Paragraph 6 inserts new Rule 2.25(6A) which details what a notice published under Rule 2.25(6) must contain.

Paragraph 7 inserts new Rule 2.26A, which provides that the administrator must publish notice of an initial creditors meeting under paragraph 51 of Schedule B1 to the 1986 Act, in the Edinburgh Gazette, and may advertise in any other manner the administrator thinks fit. The administrator may publish notice of any other meeting in such manner as the administrator thinks fit. Paragraph 3 of Rule 2.26A details what such a notice must contain, and paragraph 4 provides that Rule 7.3(3) does not apply to a creditors meeting summoned by the administrator.

Paragraph 8 amends Rule 2.43(3) so a notice published by the administrator under paragraph 54(3) of Schedule B1 to the 1986 Act shall be advertised in such manner as the administrator thinks fit.

Paragraph 9 inserts new Rule 2.34(4) which details what a notice published under Rule 2.34(3) must contain.

Paragraph 10 amends Rule 2.45(3) so when the administrator publishes a notice under paragraph 80(5) of Schedule B1 to the 1986 Act, it must be advertised in the Edinburgh Gazette, and may be advertised in any other manner the administrator thinks fit.

Paragraph 11 amends Rule 2.45(4) to detail what a notice published under Rule 2.45(3) must contain.

Paragraph 12 amends Rule 7.3(3) to remove the reference to an initial creditors meeting from that Rule.

Paragraph 13 amends Rule 7.3(3A) to insert reference to Rule 2.26A (1) and (2) to apply the time limits in Rule 7.3(3A) to notices of meetings summoned by the administrator.

**Status:** *This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

Paragraphs 14 and 15 substitute new Forms 1.10 (Scot) and 2.10B (Scot), as set out in Part 2 of the Schedule.

No Regulatory Impact Assessment has been prepared in relation to these Rules, as they will not impose any significant burdens on business.