

## SCHEDULE 1

### Amendments to the Insolvency Rules 1986

#### **Substitution of Rule 4.174**

**239.** For Rule 4.174 (continuation of creditors' committee), substitute—

#### **“4.174A Continuation of creditors' committee**

**4.174A** Where a committee of the kind mentioned in Rule 4.173 is in existence in the circumstances mentioned in that Rule—

- (a) that committee is deemed to have been established under section 141;
- (b) no action may be taken under section 141(1) to (3) to establish any other committee;
- (c) in the case of a solvent winding up, the liquidator must, on not less than 14 days' notice summon a meeting of contributories, in order to elect (if it so wishes) contributory members of the liquidation committee, up to 3 in number; and
- (d) pending the issue of the liquidator's certificate referred to in Rule 4.176 the committee is suspended and cannot act.”.