
STATUTORY INSTRUMENTS

2011 No. 2262

The Investment Bank Special
Administration (Scotland) Rules 2011

PART 5

Objective 1

CHAPTER 3

Distribution plan

Approval by the creditors' committee

121.—(1) Where there is a creditors' committee, the administrator shall summon a meeting of that committee to approve the distribution plan.

(2) The administrator shall send the proposed distribution plan to each member of the creditors' committee when sending out notice of the meeting.

(3) The creditors' committee may approve the distribution plan with or without modification.