
STATUTORY INSTRUMENTS

2011 No. 2262

The Investment Bank Special Administration (Scotland) Rules 2011

PART 3 Process of Special Administration CHAPTER 6 Correspondence and remote attendance

Remote attendance at meetings conducted in accordance with section 246A(9) of the 1986 Act

76.—(1) This rule applies to a request to the administrator for a meeting under section 246A(9) of the 1986 Act⁽¹⁾ (remote attendance at meetings) to specify a place for the meeting.

- (2) The request must be accompanied by—
- (a) in the case of a request by creditors, a list of the creditors making or concurring with the request and the amounts of their respective debts in the special administration;
 - (b) in the case of a request by clients, a list of the clients making or concurring with the request and the amounts of their respective claims in respect of client assets in the special administration;
 - (c) in the case of a request by contributories, a list of the contributories making or concurring with the request and their respective values (being the amounts for which they may vote at the meeting);
 - (d) in the case of a request by members, a list of the members making or concurring with the request and their voting rights; and
 - (e) from each person concurring, written confirmation of that person's concurrence.

(3) The request must be made within 7 business days of the date on which the administrator sent the notice of the meeting in question.

(4) Where the administrator considers that the request has been properly made in accordance with the Regulations and this rule, the administrator must—

- (a) give notice to all those previously given notice of the meeting—
 - (i) that it is to be held at a specified place, and
 - (ii) as to whether the date and time are to remain the same or not;
- (b) set a venue (including specification of a place) for the meeting, the date of which must be not later than 28 days after the original date for the meeting; and
- (c) give at least 14 days' notice of that venue to all those previously given notice of the meeting,

(1) Section 246A was inserted by S.I. 2010/18.

and the notices required by sub-paragraphs (a) and (c) may be given at the same or different times.

(5) Where the administrator has specified a place for the meeting in response to a request to which this rule applies, the chair of the meeting must attend the meeting by being present in person at that place.

(6) Rule 56 (expenses of requisitioned meetings) does not apply to the summoning and holding of a meeting at a place specified in accordance with section 246A(9) of the 1986 Act.