
STATUTORY INSTRUMENTS

2013 No. 3208

The Postal Administration Rules 2013

PART 4

MEETINGS AND REPORTS

CHAPTER 1

Creditors Meetings

Resolutions

31.—(1) Subject to paragraph (2) of this Rule, at a creditors' meeting in postal administration proceedings, a resolution is passed when a majority (in value) of those present and voting, in person or by proxy, have voted in favour of it.

(2) Any resolution is invalid if those voting against it include more than half in value of the creditors to whom notice of the meeting was sent and who are not, to the best of the chair's belief, persons connected with the company.

(3) In the case of a resolution for the nomination of a person to act as liquidator once the postal administration has ended—

- (a) subject to paragraph (4) of this Rule, if on any vote there are two persons put forward by creditors for nomination as liquidator, the person who obtains the most support is nominated as liquidator;
- (b) if there are three or more persons put forward by creditors for nomination as liquidator, and one of them has a clear majority over both or all the others together, that one is nominated as liquidator;
- (c) in any other case, the chair of the meeting must continue to take votes (disregarding at each vote any person who has withdrawn and, if no person has withdrawn, the person who obtained the least support last time), until a clear majority is obtained for any one person.

(4) The support referred to in paragraph (3)(a) of this Rule must represent a majority in value of all those present (in person or by proxy) at the meeting and entitled to vote.

(5) Where on such a resolution no person is nominated as liquidator, the person named as proposed liquidator in the postal administrator's proposals or revised proposals shall be the liquidator once the postal administration has ended.

(6) The chair may at any time put to the meeting a resolution for the joint appointment of any two or more persons put forward by creditors for nomination as liquidator.

(7) In this Rule "connected with the company" has the same meaning as "connected with a company" in section 249 of the 1986 Act.