
STATUTORY RULES OF NORTHERN IRELAND

1991 No. 364

The Insolvency Rules (Northern Ireland) 1991

PARTS 1 TO 4 COMPANY INSOLVENCY; COMPANIES WINDING UP

PART 3

RECEIVERSHIP PROCEDURE

CHAPTER 6

THE ADMINISTRATIVE RECEIVER (MISCELLANEOUS)

Disposal of charged property

3.32.—(1) Paragraphs (2) to (4) apply where the administrative receiver applies to the court under Article 53(1) for authority to dispose of property of the company which is subject to a security.

(2) The court shall fix a venue for the hearing of the application and the administrative receiver shall forthwith give notice of the venue to the person who is the holder of the security.

(3) If an order is made under Article 53(1), the administrative receiver shall forthwith give notice of it to that person.

(4) The court shall send 2 sealed copies of the order to the administrative receiver, who shall send one of them to that person.

[E.R.3.31]

Abstract of receipts and payments

3.33.—(1) The administrative receiver shall—

(a) within 2 months after the end of 12 months from the date of his appointment, and of every subsequent period of 12 months, and

(b) within 2 months after he ceases to act as administrative receiver,

send to the registrar, to the company and to the person by whom he was appointed, and to each member of the creditors' committee (if there is one), the requisite accounts of his receipts and payments as administrative receiver.

(2) The court may, on the administrative receiver's application, extend the period of 2 months referred to in paragraph (1).

(3) The accounts are to be in the form of an abstract showing—

(a) receipts and payments during the relevant period of 12 months, or

(b) where the administrative receiver has ceased to act, receipts and payments during the period from the end of the last 12-month period to the time when he so ceased (alternatively, if there has been no previous abstract, receipts and payments in the period since his appointment as administrative receiver).

(4) This Rule is without prejudice to the administrative receiver's duty to render proper accounts required otherwise than under paragraphs (1) to (3).

(5) If the administrative receiver makes default in complying with this Rule, he is liable to a fine and, for continued contravention, to a daily default fine.

[E.R.3.32]

Resignation

3.34.—(1) Subject to paragraph (3), before resigning his office the administrative receiver shall give at least 7 days' notice of his intention to do so to—

- (a) the person by whom he was appointed,
- (b) the company or, if it is then in liquidation, its liquidator, and
- (c) in any case, to the members of the creditors' committee (if any).

(2) A notice given under this Rule shall specify the date on which the administrative receiver intends his resignation to take effect.

(3) No notice is necessary if the administrative receiver resigns in consequence of the making of an administration order.

[E.R.3.33]

Receiver deceased

3.35. If the administrative receiver dies, the person by whom he was appointed shall, forthwith on his becoming aware of the death, give notice of it to—

- (a) the registrar,
- (b) the company or, if it is in liquidation, the liquidator, and
- (c) in any case, to the members of the creditors' committee (if any).

[E.R.3.34]

Vacation of office

3.36.—(1) The administrative receiver, on vacating office on completion of the administrative receivership, or in consequence of his ceasing to be qualified as an insolvency practitioner, shall forthwith give notice of his doing so—

- (a) to the company or, if it is in liquidation, the liquidator, and
- (b) to the members of the creditors' committee (if any).

(2) Where the administrative receiver's office is vacated, the notice to the registrar which is required by Article 55(4) may be given by means of an endorsement on the notice required by Article 413(2) of the Companies Order (notice for the purposes of the register of charges).

[E.R.3.35]