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STATUTORY RULES OF NORTHERN IRELAND

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**2021 No. 174**

**The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations (Northern Ireland) 2021**

**PART 2**

**Restrictions on disposal of property by administrators**

**CHAPTER 4**

**NOTIFICATION OF QUALIFYING REPORT TO REGISTRAR AND TO CREDITORS**

**Notification requirements where a qualifying report is obtained**

9.—(1) Where regulation 3(2) applies (administrator makes a substantial disposal following receipt of a qualifying report) the administrator must comply with the requirements specified in paragraphs (2) to (5).

- (2) The administrator must send the following to the persons specified in paragraph (5)—
- (a) a copy of the report (excluding any information that, in the administrator's opinion, is confidential or commercially sensitive); and
  - (b) where paragraph (3) applies, the information specified in paragraph (4).
- (3) This paragraph applies where the qualifying report contains—
- (a) a case not made opinion within the meaning given by regulation 7(h)(ii), or
  - (b) details of any previous report where the person making it was satisfied that—
    - (i) the grounds for the disposal were not reasonable in the circumstances, or
    - (ii) the consideration to be provided for the disposal was not reasonable in the circumstances.

(4) Where paragraph (3) applies the administrator must send together with each copy of the qualifying report a statement setting out their reasons for proceeding with the substantial disposal.

(5) A copy of the report and, where applicable, the additional information specified in paragraph (4) must be sent to—

- (a) the registrar, and
- (b) every creditor of the company, of whose claim and address the administrator is aware at the same time as the administrator complies with the requirement in paragraph 50(4)(a) and (b) of Schedule B1 to send a copy of the statement of their proposals to the registrar and to creditors.