
SCOTTISH STATUTORY INSTRUMENTS

2018 No. 347

**The Insolvency (Scotland) (Receivership
and Winding up) Rules 2018**

PART 2

RECEIVERSHIP

CHAPTER 7

Cessation of appointment of receiver

[Note: a document required by the Act or these Rules must also contain the standard contents required as set out in Part 1.]

Resignation^{M1}

2.17.—(1) A receiver must deliver notice of intention to resign at least 5 business days before the date the resignation is intended to take effect to—

- (a) the holder of the floating charge by virtue of which the receiver is appointed;
- (b) the holder of any other floating charge and any receiver appointed by that holder;
- (c) any other receiver appointed by the court;
- (d) the company (and if it is then subject to other insolvency proceedings under Parts 1 to 5 of the Act, the office-holder in relation to those insolvency proceedings); and
- (e) the members of the creditors' committee.

(2) Notice given under this rule must specify the date on which the receiver intends the resignation to take effect.

Marginal Citations

M1 Rule 2.17 is included in the Rules by virtue of article 2 of [S.S.I. 2017/209](#) - see [section 70](#) and 71 of the Act.

Deceased receiver: notice

2.18.—(1) If the receiver dies a notice of the fact and date of death must be delivered as soon as reasonably practicable to—

- (a) the holder of the floating charge by virtue of which the receiver is appointed;
- (b) the holder of any other floating charge and any receiver appointed by that holder;
- (c) any other receiver appointed by the court (unless delivery is by a surviving joint receiver);
- (d) the registrar of companies;
- (e) AiB;

- (f) the company (and if it is then subject to other insolvency proceedings under Parts 1 to 5 of the Act, the office-holder in relation to those insolvency proceedings); and
 - (g) the members of the creditors' committee.
- (2) The notice must be delivered by one of the following:—
- (a) a surviving joint receiver;
 - (b) a member of the deceased receiver's firm (if the deceased was a member or employee of a firm);
 - (c) an officer of the deceased receiver's company (if the deceased was an officer or employee of a company); or
 - (d) an executor of the deceased receiver.
- (3) If such a notice has not been delivered within 21 days following the receiver's death then any other person may deliver the notice.

Other vacation of office

[Note: this requirement to give notice is in addition to the requirement to give notice (containing applicable standard contents under Chapter 6 of Part 1) to the registrar of companies and the Accountant in Bankruptcy under section 62(5).]

- 2.19.**—(1) This rule applies where a receiver vacates office—
- (a) in circumstances set out in paragraph 41 of schedule B1 (administration);
 - (b) on completion of the receivership; or
 - (c) in consequence of ceasing to be qualified to act as an insolvency practitioner in relation to the company.
- (2) The receiver must, on vacating office, as soon as reasonably practicable deliver a notice of doing so to—
- (a) the holder of the floating charge by virtue of which the receiver is appointed;
 - (b) the holder of any other floating charge and any receiver appointed by that holder;
 - (c) the company (and if it is then subject to other insolvency proceedings under Parts 1 to 5 of the Act, the office-holder in relation to those proceedings); and
 - (d) the members of the creditors' committee.
- (3) Where the receiver vacates office in the circumstances described in paragraph (1)(a) the receiver is not required under paragraph (2)(c) to deliver notice of doing so to the administrator.

Changes to legislation:

There are currently no known outstanding effects for the The Insolvency (Scotland) (Receivership and Winding up) Rules 2018, CHAPTER 7.