

STATUTORY INSTRUMENTS

2005 No. 1998

The Insurers (Reorganisation and Winding Up) (Lloyd's) Regulations 2005

PART 2

LLOYD'S MARKET REORGANISATION ORDER

Winding up of a member: powers of reorganisation controller

26.—(1) This regulation applies if a person other than the reorganisation controller presents a petition for the winding up of a member or former member that is a company.

(2) Any notice or other document required to be sent to a creditor of the member must also be sent to the reorganisation controller.

(3) The reorganisation controller may be heard—

- (a) at the hearing of the petition; and
- (b) at any other hearing of the court in relation to the member under or by virtue of Part 4 or 5 of the 1986 Act (or Part 5 or 6 of the 1989 Order).

(4) The reorganisation controller, or a person appointed by him for the purpose, may—

- (a) attend any meeting of the creditors of the member;
- (b) attend any meeting of a committee established for the purposes of Part 4 or 5 of the 1986 Act under section 101 of that Act or under section 141 or 142 of that Act;
- (c) attend any meeting of a committee established for the purposes of Part 5 or 6 of the 1989 Order under Article 87 or Article 120 of that Order;
- (d) make representations as to any matter for decision at such a meeting.

[^{F1}(4A) The reorganisation controller is entitled to participate (but not vote) in a qualifying decision procedure (within the meaning given by section 246ZE(11) of the 1986 Act) by which a decision about any matter is sought from the creditors of the member.]

(5) If, during the course of the winding up of a member, a compromise or arrangement is proposed between the member and its creditors, or any class of them, the reorganisation controller may apply to the court under [^{F2}section 896 [^{F3}or section 901C] of the 2006 Act].

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| F1 | Reg. 26(4A) inserted (13.3.2018) by The Small Business, Enterprise and Employment Act 2015 (Consequential Amendments, Savings and Transitional Provisions) Regulations 2018 (S.I. 2018/208) , regs. 1(3), 10(5) (with reg. 21) |
| F2 | Words in reg. 26(5) substituted (12.5.2011) by The Companies Act 2006 (Consequential Amendments and Transitional Provisions) Order 2011 (S.I. 2011/1265) , arts. 1(2), 27(9) |
| F3 | Words in reg. 26(5) inserted (18.7.2020) by The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) (Amendment) and Consequential Amendments Order 2020 (S.I. 2020/744) , arts. 1, 16(5) |

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Insurers (Reorganisation and Winding Up) (Lloyd's) Regulations 2005. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)