STATUTORY INSTRUMENTS

2005 No. 527

The Insolvency (Amendment) Rules 2005

Amendment to Rule 2.107

16. After Rule 2.107 insert, and Rule 2.107 becomes Rule 2.107(1)-

"(2) In a case where the administrator has made a statement under paragraph 52(1) (b), if the administrator's remuneration has been fixed by the creditors' committee, and he considers the rate or amount to be insufficient, he may request that it be increased by the approval of—

- (a) each secured creditor of the company: or
- (b) if the administrator has made or intends to make a distribution to preferential creditors—
 - (i) each secured creditor of the company; and
 - (ii) preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond to an invitation to give or withhold approval.".