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STATUTORY INSTRUMENTS

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**2009 No. 356**

**The Bank Insolvency (England and Wales) Rules 2009**

**PART 9**

**THE BANK LIQUIDATOR**

**CHAPTER 3**

**RELEASE ON COMPLETION OF WINDING UP**

**Final meeting**

**96.**—(1) The bank liquidator shall give at least 14 days' notice of the final meeting of the liquidation committee to be held under section 115 of the 2009 Act to the following—

- (a) the FSA,
- (b) the FSCS,
- (c) the Bank of England,
- (d) the Treasury,
- (e) the registrar of companies, and
- (f) the members of the liquidation committee.

(2) The bank liquidator's final report to be laid before the meeting under that section shall contain an account of the liquidator's administration of the winding up, including—

- (a) details as to how Objective 1 was achieved having regard, in particular, to the expenses of the bank liquidator in connection with that Objective,
- (b) a summary of the bank liquidator's receipts and payments,
- (c) a statement that the bank liquidator has reconciled his account with that which is held by the Secretary of State in respect of the winding up, and
- (d) a statement as to the amount paid to unsecured creditors by virtue of the application of section 176A (prescribed part) of the 1986 Act<sup>(1)</sup>.

(3) At the same time that notice of the final meeting is sent out, the bank liquidator shall file the final report in court and send it to the registrar of companies.

(4) The bank liquidator shall give notice that the final report is available to all creditors and contributories, either on request to the bank liquidator or at Companies House, and shall cause that notice to be gazetted at least 14 days before the final meeting is held.

(5) At the final meeting, the liquidation committee may question the bank liquidator with respect to any matter contained in the final report, and may resolve against the bank liquidator being released.

(6) The bank liquidator shall give notice to the court that the final meeting has been held and the notice shall state whether or not he has been given his release.

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<sup>(1)</sup> Section 176A was inserted by the Enterprise Act 2002 (2002 c.40), section 252.

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*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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(7) Where the liquidation committee does not resolve against the bank liquidator's release, the bank liquidator vacates office at the end of the meeting and has his release when the notice in paragraph (6) is filed in court.

(8) If there is no quorum present at the final meeting, the bank liquidator shall report to the court that a final meeting was summoned in accordance with section 115 of the 2009 Act, but there was no quorum present; and the final meeting is then deemed to have been held, and the liquidation committee not to have resolved against the bank liquidator being released.

(9) If the liquidation committee resolves against the bank liquidator having his release then rule 95 applies.

**Rule as to reporting**

97. Apply rule 4.125A(2) of the 1986 Rules. Ignore the reference to rule 4.124.