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STATUTORY INSTRUMENTS

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**2009 No. 357**

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

**PART 3**

**Process of Bank Administration**

**End of administration: successful rescue**

**48.**—(1) This Rule supplements section 153 of the Banking Act 2009 (end of bank administration where bank administrator satisfied that Objective 2(a) has been achieved).

(2) The bank administrator's notice under paragraph 80 of Schedule B1 to the Insolvency Act 1986 (as applied by section 153)—

- (a) must be filed with the court in Form 2.32B (the form specified in rule 2.113 of the Insolvency Rules 1986 subject to Rule 7(2) above), and
- (b) must be accompanied by a final progress report.

(3) The notice takes effect when the court discharges the bank administration order on the application of the bank administrator.

(4) Before applying for discharge the bank administrator must send a copy of the notice under paragraph 80 of Schedule B1 and the progress report to—

- (a) the Bank of England,
- (b) the FSA,
- (c) the FSCS, and
- (d) the registrar of companies.

(5) Notice under paragraph (4)(b) and (c) must be given at least 7 days' before the hearing of the application for approval of the notice.

(6) The bank administrator shall be taken to have complied with the requirements of paragraph 80(5) if, within 5 business days of filing the notice under paragraph 80 with the court, he publishes in the same manner as he published his notice of appointment, and in the Gazette, a notice specifying—

- (a) the full name of the bank and any other trading names,
- (b) the name and address of the bank administrator,
- (c) the date of the notice under paragraph 80, and
- (d) an address to which creditors can write for a copy of the notice under paragraph 80 and the final progress report.

(7) The bank administrator's application for discharge must certify compliance with the requirements of paragraph 80 and of the preceding paragraphs of this Rule.

(8) If the court is satisfied that the conditions in section 153(1) of the Banking Act 2009 have been met it shall—

- (a) discharge the bank administration order, and

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(b) notify the bank administrator, who shall notify the registrar of companies.