
STATUTORY INSTRUMENTS

2011 No. 2262

The Investment Bank Special
Administration (Scotland) Rules 2011

PART 11

Provisions of General Effect

CHAPTER 1

Miscellaneous and general

Fees and expenses

162.—(1) Subject to paragraphs (2) and (3), all fees, costs, charges and other expenses incurred in the course of the special administration are to be regarded as expenses of the special administration.

(2) In a special administration (bank insolvency), paragraph (1) does not include any money paid by the FSCS to eligible depositors in pursuance of Objective A.

(3) The fees, costs, charges and other expenses associated with the prescribed part shall be met out of the prescribed part.

(4) In this rule, “eligible depositors” has the meaning given to it by section 93(3) of the 2009 Act.

Punishment of offences

163.—(1) Where the administrator commits an offence under rule 100(4) (administrator failing to send notification as to progress of administration)—

- (a) the offence shall be punishable on summary conviction;
- (b) the maximum punishment by way of fine shall be one-fifth of the statutory maximum; and
- (c) a person convicted of the offence after continued contravention is liable to a daily default fine which shall be one-fiftieth of the statutory maximum; that is to say, that person is liable on a second or subsequent conviction of the offence to this amount for each day on which the contravention is continued instead of the penalty specified for the offence in sub-paragraph (b).

(2) Section 431 of the 1986 Act⁽¹⁾ (summary proceedings), as it applies to Scotland, has effect in relation to this offence as to offences under the 1986 Act.

⁽¹⁾ Section 431 has been amended by the Criminal Procedure (Consequential Provisions) (Scotland) Act 1995 (c.40), Schedule 4.