

STATUTORY INSTRUMENTS

2011 No. 245

The Investment Bank Special Administration Regulations 2011

Revision of proposals in the event of [^{F1}Appropriate regulator] direction

18.—(1) This regulation applies where—

- (a) the administrator's statement of proposals under regulation 17 has been agreed with [^{F2}the regulator which gave the direction under regulation 16] (or the court has made an order dispensing with the need for agreement);
- (b) the administrator proposes a revision to the proposals;
- (c) the administrator thinks the revision is substantial; and
- (d) [^{F3}that regulator] has not withdrawn its direction given under regulation 16.

(2) The administrator shall agree the revised statement with [^{F3}that regulator].

(3) Regulation 17(4) to (7) shall apply where the administrator is unable to agree the revised statement with [^{F3}that regulator].

(4) After the revised statement has been agreed with [^{F3}that regulator] (or the court has made an order dispensing with the need for agreement) the administrator shall send the revised statement to—

- (a) every creditor of the investment bank of whose claim and address the administrator is aware;
- (b) every client of the investment bank of whose claim the administrator is aware and has a means of contacting;
- (c) every member of the investment bank of whose address the administrator is aware.

(5) The administrator shall be taken to have complied with paragraph (4)(c) if the administrator publishes a notice undertaking to provide a copy of the revised statement free of charge to any member of the investment bank who applies in writing to a specified address.

(6) A notice under paragraph (5) shall be published in the prescribed manner and within the prescribed period.

(7) The administrator shall send a copy of the revised statement to—

- (a) the court; and
- (b) the registrar of companies.

Textual Amendments

F1 Words in [reg. 18](#) heading substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), art. 1(1), [Sch. 2 para. 198\(1\)\(i\)](#) (with [Sch. 2 para. 213](#))

F2 Words in [reg. 18](#) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), art. 1(1), [Sch. 2 para. 198\(1\)\(ii\)](#) (with [Sch. 2 para. 213](#))

Changes to legislation: *There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Investment Bank Special Administration Regulations 2011. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)*

F3 Words in reg. 18 substituted (1.4.2013) by The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472), art. 1(1), **Sch. 2 para. 198(i)(iii)** (with Sch. 2 para. 213)

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Changes and effects yet to be applied to :

- Regulations amendment to earlier affecting provision S.I. 2019/710, reg. 39 by [S.I. 2020/1301 reg. 3Sch. para. 43\(l\)](#)
- Regulations modified (temp.) by [S.I. 2019/710 reg. 39](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Sch. 2 para. 10(7) inserted by [S.I. 2018/208 reg. 13\(6\)\(a\)](#)
- Sch. 2 para. 11(9) inserted by [S.I. 2018/208 reg. 13\(6\)\(b\)](#)
- Sch. 2 para. 12(5) inserted by [S.I. 2018/208 reg. 13\(6\)\(c\)](#)
- Sch. 2 para. 16(3)(ba) inserted by [S.I. 2018/208 reg. 13\(6\)\(d\)](#)
- Sch. 2 para. 16(3)(ba) word substituted by [2020 c. 12 Sch. 3 para. 48\(b\)](#)
- Sch. 2 para. 16(3)(ba) words omitted by [2020 c. 12 Sch. 3 para. 48\(a\)](#)
- reg. 8(1A) amendment to earlier affecting provision S.I. 2021/716, reg. 5 by [S.I. 2023/1399 reg. 4](#)
- reg. 8(1A) inserted by [S.I. 2021/716 Sch. 4 para. 5\(2\)\(a\)](#)
- reg. 15(7) inserted by [S.I. 2018/208 reg. 13\(2\)](#)
- reg. 21(5A) inserted by [S.I. 2018/208 reg. 13\(5\)](#)
- reg. 21(5A) word substituted by [2020 c. 12 Sch. 3 para. 47\(b\)](#)
- reg. 21(5A) words omitted by [2020 c. 12 Sch. 3 para. 47\(a\)](#)