

SCHEDULE 4

Modified application of insolvency rules in relation to relevant societies

PART 3

Modified application of the Insolvency (Scotland) Rules 1986

Replacing administrator

54.—(1) Rule 2.53 (application to replace administrator) and Rule 2.56 (application to court to remove administrator from office) have effect as if the persons who are entitled to receive notice of the matter concerned included the FCA, the society’s regulator and, in the case of a relevant society which is a relevant person, the scheme manager.

(2) Sub-paragraph (1) does not apply in relation to—

- (a) the FCA, if the FCA made the application for the administration order; or
- (b) the society’s regulator, if the society’s regulator made the application.