
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 1

SCOPE, INTERPRETATION, TIME AND RULES ABOUT DOCUMENTS

CHAPTER 9

Delivery of documents and opting out (sections 246C, 248A(1), 379C and 383A(2))

Creditor's election to opt out

- 1.38.**—(1) A creditor may at any time elect to be an opted-out creditor.
- (2) The creditor's election to opt out must be by a notice in writing authenticated and dated by the creditor.
- (3) The creditor must deliver the notice to the office-holder.
- (4) A creditor becomes an opted-out creditor when the notice is delivered to the office-holder.
- (5) An opted-out creditor—
- (a) will remain an opted-out creditor for the duration of the proceedings unless the opt out is revoked; and
 - (b) is deemed to be an opted-out creditor in respect of any consecutive insolvency proceedings under Parts 1 to 11 of the Act of a different kind relating to the same company or individual.
- (6) The creditor may at any time revoke the election to opt out by a further notice in writing, authenticated and dated by the creditor and delivered to the office-holder.
- (7) The creditor ceases to be an opted-out creditor from the date the notice is received by the office-holder.

(1) Section 246C was inserted by section 124(3) of the Small Business, Enterprise and Employment Act 2015 (c.26) and section 248A was inserted by section 124(4) of the same Act.

(2) Section 379C was inserted by section 125(3) of the Small Business, Enterprise and Employment Act 2015 and section 383(A) was inserted by section 125(4) of the same Act.