
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 10

BANKRUPTCY

CHAPTER 11

Income payments agreements

Acceptance of income payments agreements

10.116.—(1) On receipt by the official receiver or trustee of the authenticated income payments agreement, the official receiver or trustee must authenticate and date it at which time it will come into force and a copy must be delivered to the bankrupt.

(2) Where the agreement provides for payments by a third person in accordance with section 310A(1)(b)(1), a notice of the agreement must be delivered by the official receiver or trustee to that person.

(3) The notice must—

- (a) identify the bankrupt;
- (b) state that an income payments agreement has been made, the date of it, and that it provides for the payment by the third person of sums owed to the bankrupt (or a part of those sums) to be paid to the official receiver or trustee;
- (c) state the name and address of the third person;
- (d) state the amount of money to be paid to the official receiver or trustee from the bankrupt's income, the period over which the payments are to be made, and the intervals at which the sums are to be paid; and
- (e) identify and provide contact details for the official receiver or trustee and details of how and where the sums are to be paid.

(4) When making any payment to the official receiver or the trustee a person who has received notice of an income payments agreement with reference to income otherwise payable by that person to the bankrupt may deduct the permitted fee towards the clerical and administrative costs of compliance with the income payments agreement.

(5) The payer must give to the bankrupt a statement of any amount deducted by the payer under paragraph (4).