
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 17

CREDITORS' AND LIQUIDATION COMMITTEES

CHAPTER 5

Supply of information by the office-holder to the committee

Office-holder's obligation to supply information to the committee (winding up and bankruptcy)

17.23.—(1) This rule applies in relation to a creditors' voluntary winding up, a winding up by the court and a bankruptcy.

(2) The office-holder must deliver a report to every member of the liquidation committee or the creditors' committee (as appropriate) containing the information required by paragraph (3)—

- (a) not less than once in every period of six months (unless the committee agrees otherwise); and
- (b) when directed to do so by the committee.

(3) The required information is a report setting out—

- (a) the position generally in relation to the progress of the proceedings; and
- (b) any matters arising in connection with them to which the office-holder considers the committee's attention should be drawn.

(4) The office-holder must, as soon as reasonably practicable after being directed by the committee—

- (a) deliver any report directed under paragraph (2)(b);
- (b) comply with a request by the committee for information.

(5) However the office-holder need not comply with such a direction where it appears to the office-holder that—

- (a) the direction is frivolous or unreasonable;
- (b) the cost of complying would be excessive, having regard to the relative importance of the information; or
- (c) there are insufficient assets to enable the office-holder to comply.

(6) Where the committee has come into being more than 28 days after the appointment of the office-holder, the office-holder must make a summary report to the members of the committee of what actions the office-holder has taken since the office-holder's appointment, and must answer such questions as they may put to the office-holder relating to the office-holder's conduct of the proceedings so far.

(7) A person who becomes a member of the committee at any time after its first establishment is not entitled to require a report under this rule by the office-holder of any matters previously arising, other than a summary report.

(8) Nothing in this rule disentitles the committee, or any member of it, from having access to the office-holder's record of the proceedings, or from seeking an explanation of any matter within the committee's responsibility.