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STATUTORY INSTRUMENTS

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**2016 No. 1024**

**The Insolvency (England and Wales) Rules 2016**

**PART 7**

**WINDING UP BY THE COURT**

**CHAPTER 5**

**Provisional liquidator**

**Deposit by applicant**

**7.34.**—(1) An applicant for an order appointing the official receiver as provisional liquidator must, before the order is made, deposit with the official receiver, or otherwise secure to the official receiver's satisfaction, such sum as the court directs to cover the official receiver's remuneration and expenses.

(2) If the sum deposited or secured proves to be insufficient, the court may, on the application of the official receiver, order the applicant for the appointment to deposit or secure an additional sum.

(3) If such additional sum is not deposited or secured within two business days after service of the order on the applicant then the court may discharge the order appointing the official receiver as provisional liquidator.

(4) If a winding-up order is made after a provisional liquidator has been appointed, any money deposited under this rule must (unless it is required because the assets are insufficient to pay the remuneration and expenses of the provisional liquidator) be repaid to the person depositing it (or as that person may direct) as an expense of the winding up, in the prescribed order of priority.