
STATUTORY INSTRUMENTS

2016 No. 180

**The Insolvent Companies (Reports on Conduct
of Directors) (England and Wales) Rules 2016**

Enforcement of rules 4 to 6

8.—(1) An office-holder who without reasonable excuse fails to comply with any of the obligations imposed by section 7A(4) or 7A(5) of the Act is guilty of an offence and—

- (a) on summary conviction of the offence, is liable to a fine not exceeding level 3 on the standard scale, and
- (b) for continued contravention, is liable to a daily default fine; that is to say, the office-holder is liable on a second or subsequent summary conviction of the offence to a fine not exceeding one-tenth of level 3 on the standard scale for each day on which the contravention is continued (instead of the penalty specified in sub-paragraph (a)).

(2) Section 431 of the Insolvency Act 1986 (summary proceedings), as it applies to England and Wales, has effect in relation to an offence under this rule as to offences under Parts 1 to 7 of that Act.