
STATUTORY INSTRUMENTS

2018 No. 1135

The Education Administration Rules 2018

PART 7

TIME, RULES ABOUT DOCUMENTS AND INTERPRETATION

CHAPTER 10

Delivery of documents and opting out

Creditor's election to opt out

- 7.49.—(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 education administrator.
- (4) A creditor becomes an opted-out creditor when the notice is delivered to the education administrator.
- (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 subsequent insolvency proceedings of a different kind relating to that further education body.
- (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 education administrator.
- (7) The creditor ceases to be an opted-out creditor from the date the notice is received by the education administrator.