
STATUTORY RULES OF NORTHERN IRELAND

1991 No. 364

The Insolvency Rules (Northern Ireland) 1991

PARTS 7 TO 12

PART 12

MISCELLANEOUS AND GENERAL

Power of Department to regulate certain matters

12.01.—(1) Pursuant to paragraph 27 of Schedule 5 to the Order, and paragraph 28 of Schedule 6 to the Order, the Department may, subject to the Order and the Rules, make regulations with respect to any matter provided for in the Rules as relates to deeds of arrangement, the Insolvency Account or the carrying out of the functions of a liquidator, provisional liquidator, administrator or administrative receiver of a company, an interim receiver appointed under Article 259, of the official receiver while acting as receiver or manager under Article 260 or of a trustee of a bankrupt's estate, including, without prejudice to the generality of the foregoing, provision with respect to the matters arising in companies winding up and individual bankruptcy set out in paragraph (2) and the matters arising in deeds of arrangement set out in paragraph (3).

(2) The matters arising in companies winding up and individual insolvency referred to in paragraph (1) are—

- (a) the preparation and keeping by liquidators, trustees, provisional liquidators, interim receivers and the official receiver, of books, accounts and other records, and their production to such persons as may be authorised or required to inspect them;
- (b) the auditing of liquidators' and trustees' accounts;
- (c) the manner in which liquidators and trustees are to act in relation to the insolvent company's or bankrupt's books, papers and other records, and the manner of their disposal by the responsible insolvency practitioner or others;
- (d) the supply—
 - (i) in company insolvency, by the liquidator to creditors and members of the company, contributories in its winding up and the liquidation committee, and
 - (ii) in individual insolvency, by the trustee to creditors and the creditors' committee, of copies of documents relating to the insolvency and the affairs of the insolvent company or individual (on payment, in such cases as may be specified by the regulations, of the specified fee);
- (e) the manner in which insolvent estates are to be distributed by liquidators and trustees, including provision with respect to unclaimed funds and dividends;
- (f) the manner in which moneys coming into the hands of a liquidator or trustee in the course of his administration are to be handled and, in the case of a liquidator, invested, and the payment of interest on sums which, in pursuance of regulations made by virtue of this sub-paragraph, have been paid into the Insolvency Account;

- (g) the amount (or the manner of determining the amount) to be paid to the official receiver by way of remuneration when acting as provisional liquidator, liquidator, interim receiver or trustee.
- (3) The matters arising in deeds of arrangement referred to in paragraph (1) are—
 - (a) the endorsement, execution and certification of the deed;
 - (b) the assent of creditors required by Article 215;
 - (c) the preparation and keeping of financial records by trustees and the production and inspection of such records by the Department;
 - (d) the statement to be sent to creditors pursuant to Article 222(1)(a);
 - (e) the dispensing by a majority of creditors with the giving of security by the trustee;
 - (f) the auditing of trustees' accounts.
- (4) Any reference in paragraphs (1) and (2) to a trustee includes a reference to the official receiver when acting as receiver and manager under Article 260.
- (5) Regulations made pursuant to paragraph (1) may—
 - (a) confer a discretion on the court;
 - (b) make non-compliance with any of the regulations a criminal offence;
 - (c) make different provision for different cases; and
 - (d) contain such incidental, supplemental and transitional provisions as may appear to the Department necessary or expedient.

[E.R.12.1]