
STATUTORY RULES OF NORTHERN IRELAND

2009 No. 63

The Bank Administration Rules (Northern Ireland) 2009

PART 2

Application for Bank Administration Order

Bank of England witness statement

12. An application for a bank administration order in respect of a bank must be accompanied by a witness statement sworn on behalf of the Bank of England—

- (a) certifying that the conditions for applying for a bank administration order, set out in section 143 of the 2009 Act, are met in respect of the bank;
- (b) stating the bank's current financial position to the best of the Bank of England's knowledge and belief (including actual, contingent and prospective assets and liabilities);
- (c) specifying any security which the Bank of England knows or believes to be held by a creditor of the bank;
- (d) specifying whether any security confers power to appoint an administrator under paragraph 15 of Schedule B1 to the Order (holder of qualifying floating charge) or an administrative receiver (and whether an administrative receiver has been appointed);
- (e) specifying any insolvency proceedings which have been instituted in respect of the bank (including any process notified to the FSA under section 120 of the 2009 Act);
- (f) giving details of the property transfer instrument which the Bank of England has made or intends to make in respect of the bank;
- (g) where the property transfer instrument has not yet been made, explaining what effect it is likely to have on the bank's financial position;
- (h) specifying how functions are to be apportioned where more than one person is to be appointed as bank administrator (stating, in particular, whether functions are to be exercisable jointly or concurrently); and
- (i) including any other material which the Bank of England thinks may help the court to decide whether to make the bank administration order.