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STATUTORY RULES OF NORTHERN IRELAND

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**2014 No. 40**

The Building Society Special Administration  
Rules (Northern Ireland) 2014

PART 3

Process of Building Society Special Administration

**End of special administration: dissolution**

**51.**—(1) This Rule supplements section 154(2)(a) of the Banking Act (no more assets for distribution).

(2) The special administrator's notice under paragraph 30 of Schedule 1 to the 2009 Order—

- (a) shall be filed with the court in Form 2.36B (the form specified in rule 2.119(4) of the 1991 Rules subject to Rule 7(2)); and
- (b) shall be accompanied by a final progress report.

(3) The notice shall not take effect until the court discharges the special administration order on the application of the special administrator.

(4) Before applying for discharge the special administrator shall send a copy of the notice referred to in paragraph (2) and the final progress report to—

- (a) the FCA and where relevant the PRA; and
- (b) each person who received notice of the appointment of the special administrator.

(5) After the expiry of the period mentioned in paragraph 30(7) of Schedule 1 to the 2009 Order (and subject to extension under paragraph 30(8) of that Schedule) if the court discharges the special administration order—

- (a) the notice takes effect as specified in paragraph 30(7) of that Schedule; and
- (b) the court shall notify the special administrator, who shall notify the FCA and where relevant the PRA.

(6) If the court makes an order under paragraph 30(8) of Schedule 1 to the 2009 Order it shall notify the special administrator (in Form 2.36B (the form specified in rule 2.119(4) of the 1991 Rules subject to Rule 7(2)), who shall notify the FCA and where relevant the PRA.