SCOTTISH STATUTORY INSTRUMENTS

2018 No. 347

The Insolvency (Scotland) (Receivership and Winding up) Rules 2018

PART 7

WINDING UP - REPORTING, ACCOUNTS, REMUNERATION, CLAIMS AND DISTRIBUTIONS

CHAPTER 3

Liquidator's remuneration

Recourse to the court: creditors' voluntary winding up and winding up by the court

7.14.—(1) If the liquidator considers that the outlays or remuneration fixed by the liquidation committee, or by decision of the creditors, is insufficient, the liquidator may apply to the court for an order increasing the amount of the outlays or the amount or rate of remuneration.

(2) The liquidator must give at least 14 days' notice of the liquidator's application to the members of the liquidation committee and the committee may nominate one or more members to appear or be represented, and to be heard, on the application.

(3) If there is no liquidation committee, the liquidator's notice of the liquidator's application must be sent to such one or more of the company's creditors as the court may direct, which creditors may nominate one or more of their number to appear or be represented.

(4) The court may, if it appears to be a proper case, order the expenses of the liquidator's application, including the expenses of any member of the liquidation committee appearing or being represented on it, or any creditor so appearing or being represented, to be paid as an expense of the liquidation.

Changes to legislation: There are currently no known outstanding effects for the The Insolvency (Scotland) (Receivership and Winding up) Rules 2018, Section 7.