

SCHEDULES

SCHEDULE 8

MORATORIUMS IN NORTHERN IRELAND: TEMPORARY PROVISION

PART 3

TEMPORARY RULES

Obtaining creditor consent at meeting

- 29 Rule 4.073 has effect as if—
- (a) after paragraph (3) there were inserted—
 - “(3A) Votes are calculated according to the amount of each pre-moratorium creditor’s claim at the date of the meeting.”;
 - (b) for paragraph (4) there were substituted—
 - “(4) A debt of an unliquidated or unascertained amount is to be valued at £1 for the purposes of voting unless the convener or the chairman decides to put a higher value on it.”;
 - (c) for paragraph (5) there were substituted—
 - “(5) If a debt is partly or wholly secured the value of the debt for voting purposes is its full value without deduction of the value of the security.”;
 - (d) for paragraph (6) there were substituted—
 - “(6) A pre-moratorium creditor under a hire-purchase agreement is entitled to vote in respect of the amount of the debt due and payable by the company at the date of the meeting.
 - (6A) In calculating the amount of any debt for the purpose of paragraph (6), no account is to be taken of any amount attributable to the exercise of any right under the relevant agreement so far as the right has become exercisable solely by virtue of a moratorium for the company coming into force.”