
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE FIRST GROUP OF PARTS

PART 3

ADMINISTRATIVE RECEIVERSHIP

CHAPTER 4

THE CREDITORS' COMMITTEE

Formalities of establishment

3.17.—(1) The creditors' committee does not come into being, and accordingly cannot act, until the administrative receiver has issued a certificate of its due constitution.

(2) No person may act as a member of the committee unless and until he has agreed to do so; and the receiver's certificate of the committee's due constitution shall not issue unless and until at least 3 of the persons who are to be members of it have agreed to act.

(3) As and when the others (if any) agree to act, the receiver shall issue an amended certificate.

(4) The certificate, and any amended certificate, shall be sent by the receiver to the registrar of companies.

(5) If, after the first establishment of the committee, there is any change in its membership, the receiver shall report the change to the registrar of companies.