

SCHEDULE

PART 1

AMENDMENT OF THE PRINCIPAL RULES

SECTION 5: AMENDMENT OF PART 4 OF THE RULES

Insertion of Rule 4.21A

39. After Rule 4.21 there shall be inserted the following rule:—

“Expenses of voluntary arrangement

4.21A. Where a winding-up order is made and there is at the time of the presentation of the petition in force for the company a voluntary arrangement under Part I of the Act, any expenses properly incurred as expenses of the administration of the arrangement in question shall be a first charge on the company’s assets.”.