

SCHEDULE 1

PART 3

AMENDMENTS TO PART 3 OF THE PRINCIPAL RULES

Amendment to Rule 3.8

10. After Rule 3.8(4) there is inserted—

“(5) The receiver’s report under section 48(1) shall state, to the best of his knowledge and belief—

- (a) an estimate of the value of the prescribed part (whether or not he proposes to make an application under section 176A(5) or whether section 176A(3) applies); and
- (b) an estimate of the value of the company’s net property.

(6) Nothing in this Rule is to be taken as requiring any such estimate to include any information, the disclosure of which could seriously prejudice the commercial interests of the company.

If such information is excluded from the calculation the estimate shall be accompanied by a statement to that effect.

(7) The report shall also state whether, and if so why, the receiver proposes to make an application to court under section 176A(5).”.