
STATUTORY INSTRUMENTS

2004 No. 1045

**The Credit Institutions (Reorganisation
and Winding up) Regulations 2004**

PART 3

Modifications of the Law of Insolvency: Notification and Publication

Publication of voluntary arrangement, administration order, winding-up order or scheme of arrangement

12.—(1) This regulation applies where a qualifying decision is approved, or a qualifying order or qualifying appointment is made, in relation to a UK credit institution on or after 5th May 2004.

(2) For the purposes of this regulation—

(a) a qualifying decision means a decision with respect to the approval of a proposed voluntary arrangement, in accordance with section 4A of the 1986 Act or Article 17A of the 1989 Order;

(b) a qualifying order means—

(i) an administration order under paragraph 13 of Schedule B1 to the 1986 Act [^{F1}, paragraph 14 of Schedule B1 to the 1989 Order,] section 8(1) of the 1986 Act [^{F2} or Article 21(1) of the 1989 Order],

(ii) an order appointing a provisional liquidator in accordance with section 135 of that Act or Article 115 of that Order, or

(iii) a winding-up order made by the court under Part 4 of that Act or Part V of the 1989 Order;

(c) a qualifying appointment means the appointment of a liquidator as mentioned in section 100 of the 1986 Act or Article 86 of the 1989 Order (appointment of liquidator in a creditors' voluntary winding up).

(3) Subject to paragraph (7), as soon as is reasonably practicable after a qualifying decision has effect or a qualifying order or a qualifying appointment has been made, the relevant officer must publish, or cause to be published, in the Official Journal of the European Communities and in 2 national newspapers in each EEA State in which the UK credit institution has a branch the information mentioned in paragraph (4) and (if applicable) paragraphs (5) or (6).

(4) That information is—

(a) a summary of the terms of the qualifying decision, qualifying appointment or the provisions of the qualifying order (as the case may be);

(b) the identity of the relevant officer;

(c) the statutory provisions in accordance with which the qualifying decision has effect or the qualifying order or appointment has been made or takes effect.

Status: Point in time view as at 06/04/2007. This version of this provision has been superseded.

Changes to legislation: The Credit Institutions (Reorganisation and Winding up) Regulations 2004, Section 12 is up to date with all changes known to be in force on or before 01 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

(5) In the case of a qualifying appointment, that information includes the court to which an application under section 112 of the 1986 Act (reference of questions to the court)^{F3} ... or Article 98 of the 1989 Order (reference of questions to the High Court) may be made.

(6) In the case of a qualifying decision, that information includes the court to which an application under section 6 of the 1986 Act or Article 19 of the 1989 Order (challenge of decisions) may be made.

(7) Paragraph (3) does not apply where a qualifying decision or qualifying order falling within paragraph (2)(b)(i) affects the interests only of the members, or any class of members, or employees of the credit institution (in their capacity as members or employees).

(8) This regulation is without prejudice to any requirement to publish information imposed upon a relevant officer under any provision of the general law of insolvency.

(9) A relevant officer who fails to comply with paragraph (3) of this regulation commits an offence and is liable on summary conviction to a fine not exceeding level 3 on the standard scale.

(10) A qualifying decision, qualifying order or qualifying appointment is not invalid or ineffective if the relevant official fails to comply with paragraph (3) of this regulation.

(11) In this regulation, “relevant officer” means—

- (a) in the case of a voluntary arrangement, the supervisor;
- (b) in the case of an administration order, the administrator;
- (c) in the case of a creditors' voluntary winding up, the liquidator;
- (d) in the case of winding-up order, the liquidator; or
- (e) in the case of an order appointing a provisional liquidator, the provisional liquidator.

(12) The information to be published in accordance with paragraph (3) of this regulation shall be—

- (a) in the case of the Official Journal of the European Communities, in the official language or languages of each EEA State in which the UK credit institution has a branch;
- (b) in the case of the national newspapers of each EEA State in which the UK credit institution has a branch, in the official language or languages of that EEA State.

Textual Amendments

- F1** Words in reg. 12(2)(b)(i) substituted (6.4.2007) by [The Credit Institutions \(Reorganisation and Winding Up\) \(Amendment\) Regulations 2007 \(S.I. 2007/830\)](#), regs. 1, **2(10)(a)**
- F2** Words in reg. 12(2)(b)(i) inserted (6.4.2007) by [The Credit Institutions \(Reorganisation and Winding Up\) \(Amendment\) Regulations 2007 \(S.I. 2007/830\)](#), regs. 1, **2(10)(b)**
- F3** Words in reg. 12(5) omitted (6.4.2007) by virtue of [The Credit Institutions \(Reorganisation and Winding Up\) \(Amendment\) Regulations 2007 \(S.I. 2007/830\)](#), regs. 1, **2(11)**

Status:

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