
STATUTORY INSTRUMENTS

2010 No. 2581

The Building Society Insolvency
(England and Wales) Rules 2010

PART 3

PROVISIONAL BUILDING SOCIETY LIQUIDATOR

Appointment of provisional building society liquidator

20.—(1) An application to the court for the appointment of a provisional building society liquidator under section 135 of the Insolvency Act may be made—

- (a) by the Bank of England,
- (b) by the FSA (with the consent of the Bank of England).

(2) The application must be supported by a witness statement stating—

- (a) the grounds upon which it is proposed that the provisional building society liquidator should be appointed,
- (b) that the person to be appointed has consented to act,
- (c) that the person to be appointed is qualified to act as an insolvency practitioner,
- (d) whether to the applicant's knowledge—
 - (i) there has been proposed or is in force for the building society a voluntary arrangement under Part 1 of the Insolvency Act, or
 - (ii) an administrative receiver is acting in relation to the building society,
- (e) the applicant's estimate of the value of the assets in respect of which the provisional building society liquidator is to be appointed, and
- (f) the functions the applicant wishes to be carried out by the provisional building society liquidator in relation to the building society's affairs.

(3) The court may on the application, if satisfied that sufficient grounds are shown for the appointment, make it on such terms as it thinks fit.