

---

STATUTORY INSTRUMENTS

---

**2011 No. 1301**

The Investment Bank Special Administration  
(England and Wales) Rules 2011

PART 12

General interpretation and application

**Introduction**

**328.** This Part of the Rules has effect for their interpretation and application; and any definition given in this Part applies except, and in so far as, the context otherwise requires.

**“The court”; “the registrar”**

**329.**—(1) Anything to be done under or by virtue of the Regulations or the Rules by, to or before the court may be done by, to or before a judge or the registrar.

(2) The registrar may authorise any act of a formal or administrative character which is not by statute the registrar’s responsibility to be carried out by the chief clerk or any other officer of the court acting on the registrar’s behalf, in accordance with directions given by the Lord Chancellor.

(3) “The registrar” means a Registrar in Bankruptcy of the High Court.

**Venue**

**330.** References to the “venue” for any proceeding or attendance before the court, or for a meeting, are to the time, date and place for the proceeding, attendance or meeting or to the time and date for a meeting which is held in accordance with section 246A without any place being specified for it.

**Insolvent estate**

**331.** References to “the insolvent estate” are, in relation to a special administration, the investment bank’s assets.

**The appropriate fee**

**332.** “The appropriate fee” means 15 pence per A4 or A5 page, and 30 pence per A3 page.

**“Debt”; “liability”**

**333.**—(1) “Debt”, in relation to the special administration means (subject to the next paragraph) any of the following—

- (a) any debt or liability to which the investment bank is subject on the date when the investment bank entered special administration;

- (b) any debt or liability to which the investment bank may become subject after that date by reason of any obligation incurred before that date; and
- (c) any interest provable as mentioned in rule 168.

(2) In paragraph (1)(a), the reference to debt or liability includes a debt incurred by the investment bank as a result of the operation of rules 137 and 146 even if the debt is incurred after the date on which the investment bank entered special administration.

(3) For the purposes of any provision of the Regulations or the Rules, any liability in tort is a debt provable in the special administration, if either—

- (a) the cause of action has accrued at the date on which the investment bank went into special administration; or
- (b) all the elements necessary to establish the cause of action exist at that date except for actionable damage.

(4) For the purposes of references in any provision of the Regulations or the Rules to a debt or liability, it is immaterial whether the debt or liability is present or future, whether it is certain or contingent, or whether its amount is fixed or liquidated, or is capable of being ascertained by fixed rules or as a matter of opinion; and references in any such provision to owing a debt are to be read accordingly.

(5) In any provision of the Regulations or the Rules, except in so far as the context otherwise requires, “liability” means (subject to paragraph (4)) a liability to pay money or money’s worth, including any liability under an enactment, any liability for breach of trust, any liability in contract, tort or bailment, and any liability arising out of an obligation to make restitution.

#### **Application of the 1986 Act and the Company Directors Disqualification Act**

**334.** For the purposes of these Rules, any reference in the 1986 Act or the Company Directors Disqualification Act 1986(1) to “leave” of the court is to be construed as meaning “permission” of the court.