
STATUTORY INSTRUMENTS

2011 No. 1301

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

PART 2

Application for Order

CHAPTER 3

Application for a special administration (bank administration) order

Order of appointment

50.—(1) The order appointing a person described in rule 49(1) must specify the functions to be carried out in relation to the investment bank’s affairs.

(2) If the court makes an order appointing such a person, the court shall send 4 sealed copies of the order to the person appointed (and a copy by email if possible).

(3) As soon as is reasonably practicable after appointment the person appointed must send notice of the order of appointment to—

- (a) the investment bank;
- (b) the FSA;
- (c) the FSCS; and
- (d) the registrar of companies.

(4) Notice to the investment bank must be given by service in accordance with rule 41 above.

(5) Unless the court otherwise directs, on receipt of the order of appointment, as soon as reasonably practicable, the person appointed shall give notice of that appointment. Such notice—

- (a) shall be gazetted; and
- (b) may be advertised in such other manner as the person appointed thinks fit.

(6) The Bank of England may disclose the fact and terms of an order appointing a person under this rule to any person whom the Bank thinks has a sufficient business interest.

(7) Rules 33 to 36 shall then apply with the following modifications—

- (a) a reference to “special administration (bank insolvency)” is to be read as a reference to “special administration (bank administration)”; and
- (b) a reference to rule 30 is to be read as a reference to rule 49.