
STATUTORY INSTRUMENTS

2011 No. 2262

The Investment Bank Special
Administration (Scotland) Rules 2011

PART 9

Applications to Court

CHAPTER 1

Applications under section 176A of the 1986 Act

Applications under section 176A(5) of the 1986 Act to disapply section 176A

154. An application under section 176A(5) of the 1986 Act⁽¹⁾ (share of assets for unsecured creditors) shall include averments—

- (a) that the application arises in respect of a special administration;
- (b) as to the financial position of the investment bank; and
- (c) as to the basis of the applicant's view that the cost of making a distribution to unsecured creditors would be disproportionate to the benefits.

⁽¹⁾ 1986 c.45; section 176A was inserted by the Enterprise Act 2002 (c.40), section 252 and amended by S.I. 2008/948.