

---

STATUTORY INSTRUMENTS

---

**2011 No. 245**

**The Investment Bank Special Administration Regulations 2011**

**Application**

5.—(1) An application to the court for a special administration order may be made to the court by—

- (a) the investment bank;
- (b) the directors of the investment bank;
- (c) one or more creditors of the investment bank;
- (d) the designated officer for a magistrates' court in the exercise of the power conferred by section 87A of the Magistrates' Courts Act 1980 <sup>M1</sup> (fines imposed on companies);
- (e) (subject to paragraph (7)), a contributory of the investment bank;
- (f) a combination of persons listed in sub-paragraphs (a) to (e);
- (g) the Secretary of State; <sup>F1</sup>...

<sup>F2</sup>(h) the FCA; or

(i) if the investment bank is a PRA-authorized person, the PRA].

(2) Where an application is made by a person other than the <sup>F3</sup>FCA], the <sup>F3</sup>FCA] is entitled to be heard at—

- (a) the hearing of the application for special administration; and
- (b) any other hearing of the court in relation to the investment bank under these Regulations.

<sup>F4</sup>(2A) Where an application is made by a person other than the PRA in relation to an investment bank which is a PRA-authorized person, the PRA is entitled to be heard at—

- (a) the hearing of the application for special administration; and
- (b) any other hearing of the court in relation to the investment bank under these Regulations.]

(3) An application must nominate a person to be appointed as the administrator.

(4) As soon as is reasonably practicable after making the application, the applicant shall notify—

- (a) a person who gave notice to the <sup>F5</sup>appropriate regulator] in accordance with Condition 1 of regulation 8; and
- (b) such other persons as may be prescribed.

(5) An application may not be withdrawn without the permission of the court.

(6) In sub-paragraph (1)(c), “creditor” includes a contingent creditor and a prospective creditor.

(7) A contributory (“C”) is not entitled to make an application for special administration unless either—

- (a) the number of members is reduced below 2; or
- (b) the shares in respect of which C is a contributory, or some of them, either were originally allotted to C, or have been held by C and registered in C's name, for at least 6 months

---

**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Investment Bank Special Administration Regulations 2011. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

---

during the 18 months before the commencement of the special administration, or have devolved on C through the death of a former holder.

#### Textual Amendments

- F1** Word in reg. 5(1)(g) omitted (1.4.2013) by virtue of The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472), art. 1(1), **Sch. 2 para. 198(c)(i)(aa)** (with Sch. 2 para. 208)
- F2** Reg. 5(1)(h)(i) substituted for reg. 5(1)(h) (1.4.2013) by The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472), art. 1(1), **Sch. 2 para. 198(c)(i)(bb)** (with Sch. 2 para. 209)
- F3** Word in reg. 5(2) substituted (1.4.2013) by The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472), art. 1(1), **Sch. 2 para. 198(c)(ii)** (with Sch. 2 para. 210)
- F4** Reg. 5(2A) inserted (1.4.2013) by The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472), art. 1(1), **Sch. 2 para. 198(c)(iii)** (with Sch. 2 para. 211)
- F5** Words in reg. 5(4) substituted (1.4.2013) by The Financial Services Act 2012 (Consequential Amendments and Transitional Provisions) Order 2013 (S.I. 2013/472), art. 1(1), **Sch. 2 para. 198(c)(iv)** (with Sch. 2 para. 212)

#### Marginal Citations

- M1** 1980 c. 43; section 87A was inserted by the Criminal Justice Act 1988 (c. 33), **section 62(1)** and amended by the Enterprise Act 2002 (c. 40), section 248(3), **Schedule 17**, paragraph 2, the Courts Act 2003 (c. 39), section 109(1), **Schedule 8**, paragraph 224(1), (2), (3), Schedule 10, and the Tribunals, Courts and Enforcement Act 2007 (c. 15), section 62(3), **Schedule 13**, paragraphs 45, 53(1), (2), (3), (4).

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Investment Bank Special Administration Regulations 2011. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- Regulations amendment to earlier affecting provision S.I. 2019/710, reg. 39 by [S.I. 2020/1301 reg. 3Sch. para. 43\(l\)](#)
- Regulations modified (temp.) by [S.I. 2019/710 reg. 39](#)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Sch. 2 para. 10(7) inserted by [S.I. 2018/208 reg. 13\(6\)\(a\)](#)
- Sch. 2 para. 11(9) inserted by [S.I. 2018/208 reg. 13\(6\)\(b\)](#)
- Sch. 2 para. 12(5) inserted by [S.I. 2018/208 reg. 13\(6\)\(c\)](#)
- Sch. 2 para. 16(3)(ba) inserted by [S.I. 2018/208 reg. 13\(6\)\(d\)](#)
- Sch. 2 para. 16(3)(ba) word substituted by [2020 c. 12 Sch. 3 para. 48\(b\)](#)
- Sch. 2 para. 16(3)(ba) words omitted by [2020 c. 12 Sch. 3 para. 48\(a\)](#)
- reg. 8(1A) amendment to earlier affecting provision S.I. 2021/716, reg. 5 by [S.I. 2023/1399 reg. 4](#)
- reg. 8(1A) inserted by [S.I. 2021/716 Sch. 4 para. 5\(2\)\(a\)](#)
- reg. 15(7) inserted by [S.I. 2018/208 reg. 13\(2\)](#)
- reg. 21(5A) inserted by [S.I. 2018/208 reg. 13\(5\)](#)
- reg. 21(5A) word substituted by [2020 c. 12 Sch. 3 para. 47\(b\)](#)
- reg. 21(5A) words omitted by [2020 c. 12 Sch. 3 para. 47\(a\)](#)