
STATUTORY INSTRUMENTS

2015 No. 443

The Insolvency (Amendment) Rules 2015

Amendments to the 1986 Rules

12. After Rule 6.142A (review of remuneration) of the 1986 Rules insert—

“Exceeding the fees estimate

6.142AB.—(1) The trustee’s remuneration must not exceed the total amount set out in the fees estimate without approval.

(2) The request for approval must be made—

- (a) where the creditors’ committee fixed the basis, to the committee;
- (b) where the creditors fixed the basis, to the creditors;
- (c) where the court fixed the basis, by application to the court;

and Rules 6.138 to 6.142 apply as appropriate.

(3) The request for approval must specify—

- (a) the reasons why the trustee has exceeded, or is likely to exceed, the fees estimate;
- (b) the additional work the trustee has undertaken or proposes to undertake;
- (c) the hourly rate or rates the trustee proposes to charge for each part of that additional work;
- (d) the time that additional work has taken or the trustee anticipates that work will take;
- (e) whether the trustee anticipates that it will be necessary to seek further approval; and
- (f) the reasons it will be necessary to seek further approval.”.