
STATUTORY INSTRUMENTS

2015 No. 443

The Insolvency (Amendment) Rules 2015

Amendments to the 1986 Rules

4. After Rule 2.109A (review of remuneration) of the 1986 Rules insert—

“Exceeding the fees estimate

2.109AB.—(1) The administrator’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 2.106 to 2.109 apply as appropriate.

(3) The request for approval must specify—

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