
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 16

PROXIES AND CORPORATE REPRESENTATION

Proxy-holder with financial interest

16.7.—(1) A proxy-holder must not vote for a resolution which would—

- (a) directly or indirectly place the proxy-holder or any associate of the proxy-holder in a position to receive any remuneration, fees or expenses from the insolvent estate; or
- (b) fix or change the amount of or the basis of any remuneration, fees or expenses receivable by the proxy-holder or any associate of the proxy-holder out of the insolvent estate.

(2) However a proxy-holder may vote for such a resolution if the proxy specifically directs the proxy-holder to vote in that way.

(3) Where an office-holder is appointed as proxy-holder and that proxy is used under rule 16.5(2) by another person acting as chair, the office-holder is deemed to be an associate of the person acting as chair.

Modifications etc. (not altering text)

- C1** [Rules 16.1-16.7](#) applied (with modifications) (19.3.2024) by [The Water Industry \(Special Administration\) \(England and Wales\) Rules 2024 \(S.I. 2024/229\)](#), rules 1, 5, 138, 139, **Sch.** (with rule 2(2))

Changes to legislation:

There are currently no known outstanding effects for the The Insolvency (England and Wales) Rules 2016, Section 16.