
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 8

INDIVIDUAL VOLUNTARY ARRANGEMENTS (IVA)

CHAPTER 2

Preparation of the debtor's proposal for an IVA

Additional disclosure for assistance of nominee

8.7.—(1) If it appears to the nominee that the report to the court under section 256(1)^{M1} or to the creditors under section 256A(3)^{M2} cannot properly be prepared on the basis of information in the proposal and statement of affairs, the nominee may require the debtor to provide—

- (a) more information about the circumstances in which, and the reasons why, an IVA is being proposed;
- (b) more information about any proposals of the kind referred to in rule 8.3(w);
- (c) information about any proposals which have at any time been made by the debtor under Part 8 of the Act^{M3}; and
- (d) any further information relating to the debtor's affairs which the nominee thinks necessary for the purposes of the report.

(2) The nominee may require the debtor to inform the nominee whether and in what circumstances the debtor has at any time—

- (a) been concerned in the affairs of a company wherever incorporated or limited liability partnership which has become the subject of insolvency proceedings;
- (b) been made bankrupt;
- (c) been the subject of a debt relief order; or
- (d) entered into an arrangement with creditors.

(3) The debtor must give the nominee such access to the debtor's accounts and records as the nominee requires to enable the nominee to consider the debtor's proposal and prepare the report on it.

Marginal Citations

M1 Section 256(1)(aa), (5) and (6) are amended and (1)(b) is omitted by paragraph 61 of Schedule 9 to the [Small Business, Enterprise and Employment Act 2015 \(c.26\)](#).

M2 Section 256A(3) is amended by paragraph 4 of Schedule 19 to the Enterprise and Regulatory Reform Act 2013 and paragraph 62 of Schedule 9 to the [Small Business, Enterprise and Employment Act 2015 \(c.26\)](#).

Changes to legislation: There are currently no known outstanding effects for the The Insolvency (England and Wales) Rules 2016, Section 8. (See end of Document for details)

M3 Part 8 is amended by paragraph 2 of Schedule 6 to the [Deregulation Act 2015 \(c.20\)](#), [paragraphs 2 to 4](#) of Schedule 19 to the [Enterprise and Regulatory Reform Act 2013 \(c.24\)](#) and sections 134 and 135 and paragraphs 61 to 72 of Schedule 9 to the [Small Business Enterprise and Employment 2015 \(c.26\)](#).

Changes to legislation:

There are currently no known outstanding effects for the The Insolvency (England and Wales) Rules 2016, Section 8.