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STATUTORY INSTRUMENTS

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**2018 No. 1082**

**The Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018**

**PART 2**

**COMPANY VOLUNTARY ARRANGEMENTS**

**CHAPTER 5**

Consideration of the proposal by the company members and creditors

**Consideration of proposal: common requirements (section 3)**

**2.24.**—(1) The nominee must invite the members of the company to consider a proposal by summoning a meeting of the company as required by section 3.

(2) The nominee must invite the creditors to consider the proposal by way of a decision procedure.

(3) The nominee must examine whether there is jurisdiction to open the proceedings and must specify in the nominee's comments on the proposal required by paragraphs (4)(d)(iii) and (6)(a)(iii) whether the proceedings will be main, secondary, territorial or non-EU proceedings with the reasons for so stating.

(4) In the case of the members, the nominee must deliver to every person whom the nominee believes to be a member a notice which must—

- (a) identify the insolvency proceedings;
- (b) state the purpose of, and venue for, the meeting;
- (c) state the effect of the following—
  - (i) rule 2.34 about members' voting rights,
  - (ii) rule 2.35 about the requisite majority of members for passing resolutions, and
  - (iii) rule 5.32 about rights of appeal; and
- (d) be accompanied by—
  - (i) a copy of the proposal,
  - (ii) a copy of the statement of affairs, or if the nominee thinks fit, a summary including a list of creditors with the amounts of their debts,
  - (iii) the nominee's comments on the proposal, unless the nominee is the administrator or liquidator,
  - (iv) details of each resolution to be voted on and
  - (v) a blank proxy.

(5) In the case of the creditors, the nominee must deliver to each creditor a notice which complies with rule 5.8 so far as is relevant.

(6) The notice delivered under paragraph (5) must also—

- (a) be accompanied by—
  - (i) a copy of the proposal,
  - (ii) a copy of the statement of affairs or, if the nominee thinks fit, a summary including a list of creditors with the amounts of their debts, and
  - (iii) the nominee’s comments on the proposal, unless the nominee is the administrator or liquidator; and
- (b) state how a creditor may propose a modification to the proposal, and how the nominee will deal with such a proposal for a modification.

(7) A notice delivered under paragraph (4) or (5) may also state that the results of the consideration of the proposal will be made available for viewing and downloading on a website and that no other notice will be delivered to the creditors or members (as the case may be).

(8) Where the results of the consideration of the proposal are to be made available for viewing and downloading on a website the nominee must comply with the requirements for use of a website to deliver a document set out in rule 1.44(2)(a) to (c), (3) and (4) with any necessary adaptations and rule 1.44(5)(a) applies to determine the time of delivery of the results of the consideration of the proposal.