
STATUTORY INSTRUMENTS

2018 No. 1082

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

PART 2

COMPANY VOLUNTARY ARRANGEMENTS

CHAPTER 7

Time recording information

[Note: A document required by the Act or these Rules must also contain the standard contents set out in Part 1.]

Provision of information

2.44.—(1) This rule applies where the remuneration of the nominee or the supervisor has been fixed on the basis of the time spent.

- (2) A person who is acting, or has acted within the previous two years, as—
- (a) the nominee in relation to a proposal; or
 - (b) the supervisor in relation to a CVA,

must, within 28 days of receipt of a request from a person mentioned in paragraph (3), deliver free of charge to that person a statement complying with paragraphs (4) and (5).

- (3) The persons are—
- (a) any director of the company; and
 - (b) where the proposal has been approved, any creditor or member.
- (4) The statement must cover the period which—
- (a) in the case of a person who has ceased to act as nominee or supervisor in relation to a company, begins with the date of appointment as nominee or supervisor and ends with the date of ceasing to act; and
 - (b) in any other case, consists of one or more complete periods of six months beginning with the date of appointment and ending most nearly before the date of receiving the request.
- (5) The statement must set out—
- (a) the total number of hours spent on the matter during that period by the nominee or supervisor, and any staff;
 - (b) for each grade of staff engaged on the matter, the average hourly rate at which work carried out by staff in that grade is charged; and
 - (c) the number of hours spent on the matter by each grade of staff during that period.

Changes to legislation:

There are currently no known outstanding effects for the The Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018, CHAPTER 7.