
STATUTORY INSTRUMENTS

2021 No. 1178

The Payment and Electronic Money Institution Insolvency (England and Wales) Rules 2021

PART 8

The Administrator

CHAPTER 1

Powers of the administrator

Communication of disclaimer to persons interested

156.—(1) Within seven business days after the date of the notice of disclaimer, the administrator must send or give copies of the notice to every person who, to the administrator’s knowledge—

- (a) claims under the institution as underlessee or mortgagee, where the property disclaimed is of a leasehold nature,
- (b) claims an interest in the disclaimed property,
- (c) is under any liability in respect of the property, not being a liability discharged by the disclaimer, or
- (d) who is party to the contract or has an interest under it where the disclaimer is of an unprofitable contract.

(2) If subsequently it comes to the administrator’s knowledge, in the case of any person ‘P’, that P has such an interest in the disclaimed property as would have entitled P to receive a copy of the notice of disclaimer under paragraph (1), the administrator must then, as soon as is reasonably practicable, send or give to P a copy of the notice.

(3) Compliance with paragraph (2) is not required if—

- (a) the administrator is satisfied that P has already been made aware of the disclaimer and its date, or
- (b) the court, on the administrator’s application, orders that compliance is not required in that particular case.

Commencement Information

II Rule 156 in force at 12.11.2021, see [rule 2](#)

Status:

Point in time view as at 10/08/2022.

Changes to legislation:

There are currently no known outstanding effects for the The Payment and Electronic Money Institution Insolvency (England and Wales) Rules 2021, Section 156.