
STATUTORY INSTRUMENTS

2021 No. 1178

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

PART 8

The Administrator

CHAPTER 2

Fixing of remuneration

Creditors' and customers' request for further information

166.—(1) If—

- (a) within twenty-one days of receipt of a progress report under rule 87—
 - (i) a secured creditor,
 - (ii) an unsecured creditor with the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or
 - (iii) a customer with the concurrence of customers whose relevant funds claims represent at least five per cent of all relevant funds claims (including the customer in question), or
- (b) with the permission of the court upon an application made within that period of twenty-one days, any unsecured creditor or any customer,

makes a request in writing to the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by rule 87(1)(h) or (i), the administrator must, within fourteen days of receipt of the request, comply with paragraph (2).

(2) The administrator complies with this paragraph by either—

- (a) providing all of the information asked for, or
- (b) so far as the administrator considers that—
 - (i) the time or cost of preparation of the information would be excessive,
 - (ii) disclosure of the information would be prejudicial to the conduct of the special administration or might reasonably be expected to lead to violence against any person, or
 - (iii) the administrator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information.

(3) Any creditor or customer, who need not be the same as the person who requested further information under paragraph (1), may apply to the court within twenty-one days of—

- (a) the giving by the administrator of reasons for not providing all of the information asked for, or

(b) the expiry of the fourteen days provided for in paragraph (1), and the court may make such order as it thinks just.

(4) Without prejudice to the generality of paragraph (3), the order of the court under that paragraph may extend the period of eight weeks provided for in rule 167(4) by such further period as the court thinks just.