
STATUTORY INSTRUMENTS

2021 No. 1178

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

PART 3

Process of Special Administration

CHAPTER 1

Notice of appointment and statement of affairs

Notification and advertisement of administrator's appointment

17.—(1) The notice of appointment under paragraph 46(2)(b) to be given by the administrator as soon as is reasonably practicable after appointment—

- (a) must be gazetted, and
- (b) may be advertised in such other manner as the administrator thinks fit.

(2) In addition to the standard contents, the notice must state that an administrator has been appointed and the date of the appointment.

(3) The administrator must as soon as is practicable after appointment give notice of the appointment to—

- (a) any enforcement officer who, to the administrator's knowledge, is charged with execution or other legal process against the institution,
- (b) any person who, to the administrator's knowledge, has distrained against the institution, and
- (c) any supervisor of a voluntary arrangement under Part 1 of the IA 1986.

(4) The administrator shall send the notice of appointment to the registrar of companies within seven days of the date of the order appointing them.

(5) Any notice required to be sent by the administrator under these Rules or under Schedule B1 must—

- (a) contain details of the court where the proceedings are and the relevant court reference number,
- (b) contain the full name, registered address, registered number, all trading names and principal trading office of the institution,
- (c) contain the name, business address and IP number of the person or persons appointed as administrator and the date of their appointment, and
- (d) be authenticated and dated by the administrator.