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STATUTORY INSTRUMENTS

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**2021 No. 1178**

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

PART 8

The Administrator

CHAPTER 3

Replacing the administrator

**Notice of resignation**

**173.**—(1) The notice of resignation must set out—

- (a) a statement that the proceedings are being held in the court and the court reference number,
- (b) the full name, registered address and registered number of the institution,
- (c) the full name and business address of the administrator,
- (d) whether or not the person resigning is the sole administrator of the institution, and
- (e) a statement that either—
  - (i) the administrator resigns from office with effect from a specified date, or
  - (ii) the court gave the administrator leave to resign (and the statement must include the date of the court's permission) and that the administrator therefore resigns with effect from a specified date.

(2) The notice must be filed with the court and a copy of the notice of resignation must be sent not more than five business days after it has been filed with the court to all those to whom the notice of intention to resign was sent.

(3) The administrator must notify the registrar of companies of their resignation.