
STATUTORY INSTRUMENTS

2021 No. 1178

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

PART 3

Process of Special Administration

CHAPTER 2

Statement of proposals

Limited disclosure of the statement of proposals

27.—(1) Where the administrator thinks that it would prejudice the conduct of the special administration (or might reasonably be expected to lead to violence against any person) for any of the matters specified in rule 26(2)(i) to (n) to be disclosed, the administrator may apply to the court for an order of limited disclosure in respect of any specified part of the statement of proposals.

(2) The court may, on such application, order that some or all of the specified part of the statement must not be sent to the registrar of companies or to creditors, customers or members of the company as otherwise required by paragraph 49(4) or to a payment system operator or to the Payment Systems Regulator.

(3) The administrator must as soon as is reasonably practicable deliver to the persons specified in paragraph (2) the statement of proposals (to the extent provided by the order) and an indication of the nature of the matter in relation to which the order was made.

(4) The administrator must also deliver a copy of the order to the registrar of companies.

(5) A creditor who seeks disclosure of a part of the statement of proposals in relation to which an order has been made under this rule may apply to the court for an order that the administrator disclose it, and the application must be supported by written evidence in the form of a witness statement.

(6) The applicant must give the administrator notice of the application at least three business days before the hearing.

(7) The court may make any order for disclosure subject to [^{F1}such] conditions as to:

(a) confidentiality,

(b) duration,

(c) the scope of the order in the event of any change of circumstances, or

[^{F2}(d) other matters,

as it thinks just.]

(8) If there is a material change in circumstances rendering the limit on disclosure or any part of it unnecessary, the administrator must, as soon as is reasonably practicable after the change, apply to the court for the order or any part of it to be rescinded.

Status: Point in time view as at 10/08/2022.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 27. (See end of Document for details)

(9) The administrator must, as soon as is reasonably practicable after the making of an order under paragraph (7), deliver to the persons specified in paragraph (2) a copy of the statement of proposals to the extent provided by the order.

(10) The provisions of CPR Part 31 do not apply to an application under this rule.

Textual Amendments

- F1** Word in [rule 27\(7\)](#) substituted (10.8.2022) by [The Payment and Electronic Money Institution Insolvency \(England and Wales\) \(Amendment\) Rules 2022 \(S.I. 2022/847\)](#), rules 1(2), **2(4)(a)**
- F2** Rule 27(7)(d) and words substituted for rule 27(7)(d) (10.8.2022) by [The Payment and Electronic Money Institution Insolvency \(England and Wales\) \(Amendment\) Rules 2022 \(S.I. 2022/847\)](#), rules 1(2), **2(4)(b)**

Commencement Information

- I1** Rule 27 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 27.