
STATUTORY INSTRUMENTS

2021 No. 1178

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

PART 13

General interpretation and application

Remote attendance at meetings and venue

291.—(1) This rule applies to any meeting held under these Rules.

- (a) Where the administrator considers it appropriate, the meeting may be conducted and held in such a way that persons who are not present together at the same place may attend it.
- (b) Where a meeting is conducted and held in the manner referred to in sub-paragraph (a), a person attends the meeting if that person is able to exercise any rights which that person may have to speak and vote at the meeting.
- (c) For the purposes of this rule –
 - (i) a person is able to exercise the right to speak at a meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting, and
 - (ii) a person is able to exercise the right to vote at a meeting when—
 - (aa) that person is able to vote, during the meeting, on resolutions or determinations put to the vote at the meeting, and
 - (bb) that person's vote can be taken into account in determining whether or not such resolutions or determinations are passed at the same time as the votes of all the other persons attending the meeting.
- (d) Where a meeting is to be conducted and held in the manner referred to in sub-paragraph (a), the administrator must make whatever arrangements the administrator considers appropriate to—
 - (i) enable those attending the meeting to exercise their rights to speak or vote, and
 - (ii) ensure the identification of those attending the meeting and the security of any electronic means used to enable attendance.
- (e) Where in the reasonable opinion of the administrator—
 - (i) a meeting will be attended by persons who will not be present together at the same place, and
 - (ii) it is unnecessary or inexpedient to specify a venue for the meeting,any requirement under these Rules to specify a venue for the meeting may be satisfied by specifying the arrangements the administrator proposes to enable persons to exercise their rights to speak or vote.

- (f) In making the arrangements referred to in sub-paragraph (e) and in forming the opinion referred to in sub-paragraph (e)(ii), the administrator must have regard to the legitimate interests of the creditors or customers or their representatives attending the meeting in the efficient despatch of the business of the meeting.
- (g) If—
- (i) the notice of a meeting does not specify a place for the meeting,
 - (ii) the administrator is requested in accordance with sub-paragraph (h) to specify a place for the meeting, and
 - (iii) that request is made by at least one creditor (in the case of a meeting of creditors) or customer (in the case of a meeting of customers) or one creditor or one customer (in the case of a meeting of creditors and customers),
- the administrator must specify a place for the meeting.
- (h) A request made under sub-paragraph (g) must be made within five business days of the date on which the administrator sent the notice of the meeting in question.
- (i) Where the administrator considers that a request under sub-paragraph (g) has been properly made in accordance with this rule, the administrator must—
- (i) give notice to all those previously given notice of the meeting—
 - (aa) that it is to be held at a specified place, and
 - (bb) as to whether the date and time are to remain the same or not,
 - (ii) set a venue (including specification of a place) for the meeting, the date of which must be not later than seven business days after the original date for the meeting, and
 - (iii) give five business days' notice of the venue to all those previously given notice of the meeting,
- and the notices required by sub-paragraphs (i) and (ii) may be given at the same or different times.
- (j) Where the administrator has specified a place for the meeting in response to a request to which this rule applies, the chair of the meeting must attend the meeting by being present in person at that place.
- (2) Reference to a “venue”—
- (a) in relation to any proceeding or attendance before the court is to the time, date and place or platform for the proceeding or attendance,
 - (b) in relation to an examination under rule 235 is to the time, date and place for the examination, and
 - (c) in relation to a meeting—
 - (i) is to the time, date and place for the meeting, or
 - (ii) conducted and held in accordance with rule 80(2) or paragraph (1)(a) is to the time and date for a meeting and the arrangements the administrator proposes to enable persons to exercise their rights to speak or vote at the meeting, or
 - (iii) is to the time and date for a meeting which is held in accordance with section 246A of the IA 1986 without any place being specified for it.