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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 3

Process of Special Administration

CHAPTER 4

Meetings generally

**Quorum at meetings**

**45.—(1)** A meeting of creditors, customers, creditors and customers or contributories is not competent to act unless a quorum is present.

(2) A quorum is—

- (a) in the case of a meeting of creditors, at least one creditor entitled to vote;
- (b) in the case of a meeting of customers, at least one customer entitled to vote;
- (c) in the case of a meeting of creditors and customers, at least one creditor and one customer who are each entitled to vote;
- (d) in the case of a meeting of contributories, at least two contributories so entitled, or all the contributories, if their number does not exceed two.

(3) Where—

- (a) the provisions of this rule as to a quorum being present are satisfied by the attendance of—
  - (i) the chair alone, or
  - (ii) one other person in addition to the chair, and
- (b) the chair is aware, by virtue of claims or proofs and proxies received or otherwise, that one or more additional persons would, if attending, be entitled to vote,

the meeting must not commence until at least the expiry of 15 minutes after the time appointed for its commencement.