
STATUTORY INSTRUMENTS

2021 No. 1178

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

PART 3

Process of Special Administration

CHAPTER 8

The creditors' committee

Remote attendance at meetings of creditors' committee

80.—(1) This rule applies to any meeting of a creditors' committee held under these Rules.

(2) 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.

(3) Where a meeting is conducted and held in the manner referred to in paragraph (2), 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.

(4) For the purposes of this rule—

- (a) 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
- (b) a person is able to exercise the right to vote at a meeting when—
 - (i) that person is able to vote, during the meeting, on resolutions or determinations put to the vote at the meeting, and
 - (ii) 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.

(5) Where a meeting is to be conducted and held in the manner referred to in paragraph (2), the administrator must make whatever arrangements the administrator considers appropriate to—

- (a) enable those attending the meeting to exercise their rights to speak or vote, and
- (b) ensure the identification of those attending the meeting and the security of any electronic means used to enable attendance.

(6) Any requirement under these Rules to specify a [F1place] for the meeting may be satisfied by specifying the arrangements the administrator proposes to enable persons to exercise their rights to speak or vote where in the reasonable opinion of the administrator—

- (a) a meeting will be attended by persons who will not be present together at the same place, and
- (b) it is unnecessary or inexpedient to specify a [F1place] for the meeting.

Status: Point in time view as at 10/08/2022.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 80. (See end of Document for details)

(7) In making the arrangements referred to in paragraph (5) and in forming the opinion referred to in paragraph (6)(b), the administrator must have regard to the legitimate interests of the creditors' committee members or their representatives attending the meeting in the efficient despatch of the business of the meeting.

- (8) The administrator must specify a place for the meeting if—
- (a) the notice of a meeting does not specify a place for the meeting,
 - (b) the administrator is requested in accordance with rule 81 to specify a place for the meeting, and
 - (c) that request is made by at least one member of the creditors' committee.

Textual Amendments

- F1** Word in [rule 80\(6\)](#) 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(7)**

Commencement Information

- I1** Rule 80 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 80.