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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 **E+W**

#### Process of Special Administration

#### CHAPTER 11 **E+W**

#### Disposal of charged property

#### **Application to dispose of charged property **E+W****

**96.**—(1) This rule applies where the administrator applies to the court under paragraph 71 or 72 for authority to dispose of property which is subject to a security (other than a floating charge), or goods in the possession of the institution under a hire purchase agreement.

(2) The court must fix a venue for the hearing of the application, and the administrator must as soon as is reasonably practicable give notice of the venue to the person who is the holder of the security or the owner of the goods.

(3) If an order is made under paragraph 71 or 72 the court must deliver 2 sealed copies to the administrator.

(4) The administrator must deliver—

- (a) one of the sealed copies to the person who is the holder of the security or owner of the goods under the agreement, and
- (b) a copy of the sealed order to the registrar of companies.

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#### **Commencement Information**

**11** Rule 96 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Point in time view as at 10/08/2022.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 96.