
STATUTORY INSTRUMENTS

2021 No. 427

**The Administration (Restrictions on Disposal
etc. to Connected Persons) Regulations 2021**

PART 2

Restrictions on disposal of property by administrators

CHAPTER 3

CONDITION AS TO THE OBTAINING OF A QUALIFYING REPORT

Qualifying report: required content

7. The report must contain the following—
- (a) a statement that the person making the report is an evaluator within the meaning given by Part 3;
 - (b) a statement as to what relevant knowledge and experience the evaluator has to make the report;
 - (c) the following information concerning the professional indemnity insurance, within the meaning given by regulation 11, taken out by, or on behalf of, the evaluator—
 - (i) the name of the insurer;
 - (ii) the policy number;
 - (iii) the risks covered;
 - (iv) the amount covered; and
 - (v) exclusions from the cover;
 - (d) identification of the relevant property;
 - (e) either—
 - (i) the information specified in regulation 8(3) or, as the case may be,
 - (ii) a statement that the evaluator is satisfied that regulation 8 does not apply;
 - (f) a statement as to the nature of the consideration that is to be provided for the relevant property and the value of that consideration expressed in sterling;
 - (g) identification of the connected person and a statement as to their connection to the company;
 - (h) a statement that either—
 - (i) the evaluator is satisfied that the consideration to be provided for the relevant property and the grounds for the substantial disposal are reasonable in the circumstances or, as the case may be,

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- (ii) the evaluator is not satisfied that the consideration to be provided for the relevant property and the grounds for the substantial disposal are reasonable in the circumstances (a “case not made opinion”); and
- (i) the evaluator’s principal reasons for making the statement in sub-paragraph (h)(i) or (ii) and a summary of the evidence relied upon.