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STATUTORY INSTRUMENTS

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**2023 No. 712**

**The Relevant Licensee Nuclear Company  
Administration (England and Wales) Rules 2023**

**PART 7**

**Claims by and Distributions to Creditors**

**CHAPTER 2**

**Quantification of Claims**

**Mutual credits and set off**

**55.**—(1) This rule applies where the nuclear administrator has delivered a notice under rule 69 (notice of a proposed distribution).

(2) In this rule, “mutual dealings” means mutual credits, mutual debts or other mutual dealings between the relevant licensee nuclear company and a creditor proving or claiming to prove for a debt in the relevant licensee nuclear company administration but does not include any of the following—

- (a) any debt arising out of an obligation incurred after the relevant licensee nuclear company entered relevant licensee nuclear company administration;
- (b) any debt arising out of an obligation incurred at a time when the creditor had notice that—
  - (i) an application under section 161 of the 2004 Act (permission to pass resolution for voluntary winding up) was pending,
  - (ii) a petition for the winding up of the relevant licensee nuclear company was pending,
  - (iii) an application for an administration order under the 1986 Act was pending,
  - (iv) an application for an RLNC administration order was pending, or
  - (v) any person had given notice of intention to appoint an administrator under the 1986 Act;
- (c) any debt which has been acquired by a creditor by assignment or otherwise, pursuant to an agreement between the creditor and any other party where that agreement was entered into—
  - (i) at a time when the creditor had notice that an application under section 161 of the 2004 Act was pending,
  - (ii) at a time when the creditor had notice that a petition for the winding up of the relevant licensee nuclear company was pending,
  - (iii) at a time when the creditor had notice that an application for an administration order under the 1986 Act was pending,
  - (iv) at a time when the creditor had notice that an application for an RLNC administration order was pending,

- (v) at a time when the creditor had notice that any person had given notice of intention to appoint an administrator under the 1986 Act, or
- (vi) after the relevant licensee nuclear company entered relevant licensee nuclear company administration.

(3) An account must be taken as at the date of the notice referred to in paragraph (1) of what is due from each party to the other in respect of the mutual dealings and the sums due from one party must be set off against the sums due from the other.

(4) A sum must be treated as being due to or from the relevant licensee nuclear company for the purposes of paragraph (3) whether—

- (a) it is payable at present or in the future,
- (b) the obligation by virtue of which it is payable is certain or contingent, or
- (c) its amount is fixed or liquidated, or is capable of being ascertained by fixed rules or as a matter of opinion.

(5) Rule 53 applies for the purposes of this rule to any obligation to or from the relevant licensee nuclear company which, by virtue of its being subject to any contingency or for any other reason, does not bear a certain value.

(6) Rules 56 to 58 apply for the purposes of this rule in relation to any sums due to the relevant licensee nuclear company which—

- (a) are payable in a currency other than sterling,
- (b) are of a periodical nature, or
- (c) bear interest.

(7) Rule 82 applies for the purposes of this rule to any sum due to or from the relevant licensee nuclear company which is payable in the future.

(8) Only the balance (if any) of the account owed to the creditor is provable in the relevant licensee nuclear company administration.

(9) Alternatively the balance (if any) owed to the relevant licensee nuclear company must be paid to the nuclear administrator as part of the assets except where all or part of the balance results from a contingent or prospective debt owed by the creditor and in such a case the balance, or that part of it which results from the contingent or prospective debt, must be paid if and when the debt becomes due and payable.

(10) In this rule, “obligation” means an obligation however arising, whether by virtue of an agreement, rule of law or otherwise.