1991 No. 388

INSOLVENCY

The Insolvency Regulations (Northern Ireland) 1991

Made . . . . . *20th August 1991*

Coming into operation . . *1st October 1991*

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ARRANGEMENT OF REGULATIONS

PART 1

GENERAL

1. Short title and commencement
2. Interpretation and application

PART 2

COMPANIES WINDING UP BY THE COURT AND BANKRUPTCY

3. Introductory

ACCOUNTS, BOOKS AND OTHER RECORDS AND AUDITING OF ACCOUNTS

4. Payments into Insolvency Account
5. Payments out of Insolvency Account
6. Local bank account
7. Retention by responsible insolvency practitioner of money without paying it into the Insolvency Account
8. Administrative records
9. Financial records
10. Responsible insolvency practitioner carrying on business
11. Retention and delivery of records
12. Certification of balance in Insolvency Account
13. Audit of accounts of responsible insolvency practitioner
14. Production and inspection of records
15. Responsible insolvency practitioner to send copy of accounts

(a) 1974 c. 28

DISPOSAL OF INSOLVENT'S RECORDS

16. Disposal of insolvent's books, papers and other records

DIVIDENDS TO CREDITORS OF AN INSOLVENT AND RETURNS OF CAPITAL TO CONTRIBUTORIES OF A COMPANY

17. Payment

UNCLAIMED FUNDS AND DIVIDENDS

18. Payment of unclaimed or undistributed assets, dividends or other money on dissolution of company
19. Payment of unclaimed or undistributed assets or dividends in a bankruptcy
20. Claiming money paid into the Insolvency Account

PAYMENT OF INTEREST

21. Interest

REMUNERATION OF OFFICIAL RECEIVER

22. Official receiver's remuneration while acting as liquidator or trustee calculated as a percentage of the value of assets realised or distributed
23. Official receiver's general remuneration while acting as interim receiver, provisional liquidator, liquidator or trustee
24. Official receiver's remuneration while acting as liquidator, provisional liquidator, trustee or interim receiver for the transfer or conveyance of property subject to a charge
25. Official receiver's remuneration while acting as liquidator or provisional liquidator for payments into the Insolvency Account from realisation of property charged

PART 3

COMPANIES VOLUNTARY WINDING UP

26. Introductory

ACCOUNTS, BOOKS AND OTHER RECORDS AND AUDITING OF ACCOUNTS

27. Administrative records
28. Financial records
29. Liquidator carrying on business
30. Retention and delivery of records
31. Audit of liquidator's accounts

32. Production and inspection of records
33. Liquidator to send copy of statement containing information as to pending liquidations

DISPOSAL OF COMPANY'S RECORDS

34. Disposal of company's books, papers and other records

UNCLAIMED FUNDS AND DIVIDENDS

35. Payment of unclaimed or undistributed assets, dividends or other money and claiming money paid into the Insolvency Account
36. Liquidator to provide information to Department

PART 4

DEEDS OF ARRANGEMENT

37. Introductory

REGISTRATION OF DEEDS, ETC.

38. Endorsement on copy of deed of arrangement for filing
39. Execution of assignment by trustee prior to registration
40. Certificate of registration on original deed of arrangement
41. Notice by new trustee of appointment
42. Notice to registrar of order declaring deed of arrangement to be void

SEARCHES AND COPIES

43. Searches and copies

STATEMENTS, ACCOUNTS AND RECORDS

44. Financial records
45. Trustee carrying on business
46. Form of statement under Article 222(1)(*a*)
47. Audit of trustee's accounts
48. Dividends
49. Partnership accounts
50. Production and inspection of records

FORMS

51. Forms

PART 5

TRANSITIONAL PROVISIONS

52. Transitional provisions

SCHEDULE

Forms

The Department of Economic Development, in exercise of the powers conferred on it by Rule 12.01 of the Insolvency Rules (Northern Ireland) 1991(**a**) and Article 359 of, and paragraph 27 of Schedule 5 and paragraph 28 of Schedule 6 to, the Insolvency (Northern Ireland) Order 1989(**b**) and of every other power enabling it in that behalf, hereby makes the following Regulations:

PART 1

GENERAL

Short title and commencement

1. These Regulations may be cited as the Insolvency Regulations (Northern Ireland) 1991 and shall come into operation on 1st October 1991.

[*E.R. 1*]

Interpretation and application

2.—(1) In these Regulations—

"bank" means any authorised institution in Northern Ireland within the meaning of the Banking Act 1987(**c**);

"creditors' committee" means any committee established under Article 274;

"debtor" means an individual by or for whom or in respect of whose affairs a deed of arrangement has been made or entered into and includes a partnership of individuals;

"the insolvent" means the company which is being wound up by the court, or the bankrupt or his estate, as the case may be;

"liquidation committee" means in Part 2 any committee established under Article 120 and in Part 3 any committee established under Article 87;

"local bank" means any bank in the locality in which any business of the insolvent is carried on;

(**a**) S.R. 1991 No. 364
(**b**) S.I. 1989/2405 (N.I. 19)
(**c**) 1987 c. 22

"local bank account" means a current account opened with a local bank under Regulation 6(1);

"the Order" means the Insolvency (Northern Ireland) Order 1989;

"payment instrument" means cheque or payable order;

"responsible insolvency practitioner" means—

(*a*) in winding up, the liquidator; and

(*b*) in bankruptcy, the trustee;

and includes the official receiver when he is the liquidator or trustee or while acting as a receiver or manager under Article 260;

"trustee" means in Part 2 the trustee of a bankrupt's estate and in Part 4 the trustee under a deed of arrangement.

(2) In these Regulations—

(*a*) any reference to a numbered Article shall (unless it is to an Article in a specified Order) be construed as a reference to the Article bearing that number in the Order;

(*b*) any reference to a numbered Rule shall be construed as a reference to the Rule bearing that number in the Insolvency Rules (Northern Ireland) 1991; and

(*c*) any reference to a numbered Form shall be construed as a reference to the Form bearing that number in the Schedule.

(3) Any application to be made to the Department or anything required to be sent to the Department under these Regulations shall be addressed to The Director, The Insolvency Service, Lindsay House, 8/14 Callender Street, Belfast BT1 5DU.

(4) Subject to Regulation 52, these Regulations apply—

(*a*) to bankruptcy proceedings where the bankruptcy petition is presented on or after the day on which the Regulations came into operation;

(*b*) to proceedings under Chapter I of Part VIII of the Order where a deed of arrangement is registered on or after that day; and

(*c*) to winding up proceedings commenced on or after that day.

[*E.R. 2*]

PART 2

COMPANIES WINDING UP BY THE COURT AND BANKRUPTCY

Introductory

3. This Part relates to companies which are being wound up by the court and to bankruptcy.

[*E.R. 3*]

ACCOUNTS, BOOKS AND OTHER RECORDS AND AUDITING OF ACCOUNTS

Payments into Insolvency Account

4.—(1) Subject to Regulation 6, every responsible insolvency practitioner shall pay all money received by him in the course of carrying out his functions as such without any deduction into the Insolvency Account kept by the Department under Article 358.

(2) Every responsible insolvency practitioner shall remit the money received by him as described in paragraph (1) once every 14 days, or forthwith if £5,000 or more has been received.

(3) Every remittance of money under paragraph (2) shall be sent direct to the bank where the Insolvency Account is kept by cheque drawn in favour of the "Insolvency Account" and crossed "A/c payee only" and the responsible insolvency practitioner shall on request be given by the Department a receipt for the money so paid.

(4) Every remittance of money under paragraph (2) shall be accompanied by forms obtainable on application from the Department for that purpose.

[*E.R. 4*]

Payments out of Insolvency Account

5.—(1) Every responsible insolvency practitioner shall, on application to the Department on a requisition form obtainable on application from the Department, be repaid all necessary disbursements made by him, and expenses properly incurred by him, in the course of his administration to the date of his vacation of office out of any moneys standing to the credit of the insolvent in the Insolvency Account.

(2) Every application under paragraph (1) shall give details of all disbursements and expenses claimed.

(3) Every responsible insolvency practitioner who vacates office shall be repaid by any succeeding responsible insolvency practitioner, or if none by the official receiver, out of any funds available for the purpose any necessary disbursements made by him and any expenses properly incurred by him but not repaid before he vacates office.

(4) Every responsible insolvency practitioner shall, on application on a requisition form obtainable from the Department, obtain payment instruments to the order of the payee for sums which become payable on account of the insolvent for delivery by the responsible insolvency practitioner to the persons to whom the payments are to be made.

[*E.R. 5*]

Local bank account

6.—(1) Any responsible insolvency practitioner who intends to exercise his power to carry on the business of the insolvent may apply to the Department for authorisation to open a local bank account, and the Department may authorise him to make his payments into and out of a specified bank, subject to a limit, instead of into and out of the Insolvency Account if satisfied that an administrative advantage will be derived from having such an account.

(2) Money received by a responsible insolvency practitioner relating to the purpose for which the account was opened may be paid into the local bank account to the credit of the insolvent to which the account relates.

(3) Where a responsible insolvency practitioner opens a local bank account, he shall open and maintain clearly named local bank accounts in the name of each separate insolvent of which he is the responsible insolvency practitioner and where money is provided for a specific purpose it shall be clearly identifiable in a separate account.

(4) Every responsible insolvency practitioner shall keep proper records including documentary evidence of all money paid into and out of every local bank account opened and maintained under this Regulation.

(5) Every responsible insolvency practitioner shall pay without deduction any surplus over any authorised limit in pursuance of an application under paragraph (1) into the Insolvency Account in accordance with Regulation 4.

(6) As soon as the responsible insolvency practitioner ceases to carry on the business of the insolvent or vacates office or an authorisation given in pursuance of an application under paragraph (1) is withdrawn, he shall close the account and remit any balance to the Insolvency Account in accordance with Regulation 4.

[*E.R. 6*]

Retention by responsible insolvency practitioner of money without paying it into the Insolvency Account

7. If a responsible insolvency practitioner at any time fails to pay into the Insolvency Account any money which should have been paid into that account under these Regulations, then, unless he explains that failure to the satisfaction of the Department, he shall pay interest on the amount which he has failed to pay into that account at the rate of 20 per cent. per annum and shall be liable to pay any expenses occasioned by reason of his default.

[*E.R. 7*]

Administrative records

8. The responsible insolvency practitioner shall prepare and keep administrative records in relation to each separate insolvent containing—

(*a*) the minutes of the proceedings at any meeting of creditors and contributories including a record of every resolution passed at the meeting;

(*b*) the minutes of the proceedings at any meeting of the creditors' committee and the liquidation committee;

(*c*) the record of every resolution passed at any meeting of the creditors' committee and the liquidation committee;

(*d*) a copy of every resolution passed under Rules 4.175 and 6.159 (resolutions by post) and a note that the concurrence of the relevant committee was obtained; and

(*e*) any other matters that may be necessary to give an accurate record of his administration.

[*E.R. 8*]

Financial records

9.—(1) The responsible insolvency practitioner shall prepare and keep—

(*a*) separate financial records in respect of each insolvent; and

(*b*) such other financial records as are required to explain the receipts and payments entered in the records described in sub-paragraph (*a*) or Regulation 10, including an explanation of the source of any receipts and the destination of any payments;

and shall, subject to regulation 10 as to trading accounts, from day to day enter in those records all the receipts and payments made by him.

(2) The responsible insolvency practitioner shall obtain and keep bank statements relating to any local bank account in the name of the insolvent.

(3) The responsible insolvency practitioner shall submit the financial records to the creditors' committee or the liquidation committee, as the case may be, when required, which if it is not satisfied with their contents may so inform the Department, giving the reasons for its dissatisfaction, and request the Department to cause any relevant account sent to the Department under Regulation 13(1) to be audited.

[*E.R. 9*]

Responsible insolvency practitioner carrying on business

10. Where the responsible insolvency practitioner carries on any business of the insolvent, he shall—

(*a*) keep a separate and distinct account of the trading, including where appropriate particulars of all local bank account transactions; and

(*b*) incorporate in the financial records required to be kept under Regulation 9 the total weekly amounts of the receipts and payments made by him in relation to the account kept under paragraph (*a*).

[*E.R. 10*]

Retention and delivery of records

11.—(1) All records kept by a responsible insolvency practitioner under Regulations 8, 9 and 10 and any such records received by him from a predecessor in that office shall be retained by him for a period of 6 years following—

(*a*) his vacation of that office, or

(*b*) in the case of the official receiver, his release as liquidator under Article 148 or as trustee under Article 272,

unless he delivers them to another responsible insolvency practitioner who succeeds him in office.

(2) Where a responsible insolvency practitioner is succeeded in office by another responsible insolvency practitioner, the records referred to in paragraph (1) shall be delivered to that successor forthwith following his appointment, unless the winding up or bankruptcy, as the case may be, is for practical purposes complete and the successor is the official receiver, in which case the records are only to be delivered to the official receiver if the latter so requests.

[*E.R. 10A*]

Certification of balance in Insolvency Account

12. Where a responsible insolvency practitioner desires to have a certificate of the balance standing to the credit of the insolvent in the Insolvency Account, he shall make a written application to the Department.

[*E.R. 11*]

Audit of accounts of responsible insolvency practitioner

13.—(1) Subject to paragraph (7), every responsible insolvency practitioner shall every year during his tenure of office send to the Department, in Form 1, an account in relation to each insolvent of his receipts and payments as responsible insolvency practitioner.

(2) The account shall be accompanied by any bank statements relating to any local bank account in the name of the insolvent.

(3) The first account under paragraph (1), or certificate of no receipts or payments under paragraph (7) in lieu of that account, sent shall be accompanied by a copy of the insolvent's statement of affairs (if any) submitted under the Order or, where a statement of affairs has not been so submitted, the account or certificate so sent shall be accompanied by a summary of all known assets and liabilities.

(4) Subject to paragraph (5), the responsible insolvency practitioner shall send the account in respect of the first year within 30 days of the expiration of the period of 12 months from the date of the bankruptcy or winding-up order and the other accounts within 30 days of the expiration of every period of 12 months thereafter until he vacates office.

(5) Within 14 days of vacating office the responsible insolvency practitioner shall send to the Department an account of his receipts and payments in respect of the period since the date of the last account so sent or, if no such account has been sent, an account of his receipts and payments in respect of the whole period of his office.

(6) Any account sent to the Department under paragraphs (1) or (5) shall, if it so requires, be audited, but whether or not the Department requires the account to be audited, the responsible insolvency practitioner shall send to the Department on demand any vouchers, any bank statements and any information relating to the account.

(7) Where a responsible insolvency practitioner has not since the beginning of his tenure of office, or since the last time that his account has been sent to the Department, as the case may be, received or paid any money on account of an insolvent's estate he shall, at the time when he is required to send his account to the Department, send to the Department, in Form 2, a certificate of no receipts or payments.

[*E.R. 12*]

Production and inspection of records

14. The responsible insolvency practitioner shall produce on demand to the Department, and allow it to inspect, any accounts, books and other records kept by the responsible insolvency practitioner, and this duty to produce and allow inspection shall extend—

(*a*) to production and inspection at the premises of the responsible insolvency practitioner; and

(*b*) to production and inspection of any financial records of the kind described in Regulation 9(1)(*b*) prepared by the responsible insolvency practitioner before the coming into operation of these Regulations and kept by him;

and any such demand may—

(i) require the responsible insolvency practitioner to produce any such accounts, books or other records to the Department, and allow it to inspect them—

(A) at the same time as any account is sent to the Department under Regulation 13(1) or (5), or any certificate under Regulation 13(7) is sent to the Department; or

(B) at any time after such an account or certificate is sent to the Department;

whether or not the Department requires any account to be audited; or

(ii) where it is made for the purpose of ascertaining whether the provisions of these Regulations relating to the handling of moneys received by the responsible insolvency practitioner in the course of carrying out his functions have been or are likely to be complied with, be made at any time, whether or not an account or certificate has been sent or should have been sent to the Department under Regulation 13(1), (5) or (7) and whether or not the Department has required any account to be audited.

[*E.R. 12A*]

Responsible insolvency practitioner to send copy of accounts

15.—(1) Every responsible insolvency practitioner shall, on request from the bankrupt or any creditor of the insolvent or any director of the company being wound up or any contributory for a copy of an account of his receipts and payments as responsible insolvency practitioner for any period, including future periods, sent to the Department under Regulation 13(1) or (5), send such a copy, or a copy of any certificate of no receipts or payments sent under Regulation 13(7), free of charge to the person making the request.

(2) The copy of the account or certificate shall be sent within 14 days of the responsible insolvency practitioner sending the account or certificate to the Department or of the receipt of the request, whichever is the later.

[*E.R. 13*]

Disposal of Insolvent's Records

Disposal of insolvent's books, papers and other records

16. A liquidator or trustee, on the authorisation of the official receiver, during his tenure of office or on vacating office, or the official receiver while acting as liquidator or trustee, at any time may sell, destroy or otherwise dispose of the books, papers and other records of the insolvent.

[*E.R. 14*]

DIVIDENDS TO CREDITORS OF AN INSOLVENT AND RETURNS OF CAPITAL TO CONTRIBUTORIES OF A COMPANY

Payment

17.—(1) A responsible insolvency practitioner shall pay every dividend by payment instruments which will be prepared by the Department on the application of the responsible insolvency practitioner and transmitted to him for distribution amongst the creditors.

(2) The application for payment instruments for a payment of dividend shall be made in Form 3 and shall be accompanied by a certified list of all proofs of debt admitted for dividend in whole or in part and, at the request of the Department, by the said proofs.

(3) A responsible insolvency practitioner in the case of a company shall pay every return of capital to contributories by payment instruments, which shall be prepared by the Department on application on a form obtainable from the Department for that purpose and shall be accompanied by a copy of any order of the court authorising the return together with a schedule setting out the names and addresses of the persons to whom the return is to be paid and the amount of money payable to each person.

(4) The responsible insolvency practitioner shall enter the total amount of every dividend and of every return to contributories that he desires to pay under paragraphs (1) and (3) in the records to be kept under Regulation 9 in one sum.

(5) The responsible insolvency practitioner, on the expiration of 6 months from the last day of the month of issue, shall destroy any lapsed payable orders which have become invalid and any cheques which have not been delivered after first preparing a list of their numbers, names of payees and amounts.

(6) The responsible insolvency practitioner shall send the list mentioned in paragraph (5) to the Department.

(7) On the responsible insolvency practitioner vacating office he shall send to the Department any valid unclaimed payable orders for dividends or returns to contributories after defacing them by cutting off the bottom right hand corner and any cheques which have not been delivered after endorsing them with the word ''cancelled''. [*E.R. 15*]

UNCLAIMED FUNDS AND DIVIDENDS

Payment of unclaimed or undistributed assets, dividends or other money on dissolution of company

18. Notwithstanding anything in these Regulations, any moneys in the hands of any or any former responsible insolvency practitioner in the case of a company which has been dissolved at the date of the dissolution of the company or his earlier vacation of office, representing unclaimed or undistributed assets of the company or dividends or held by the company in trust in respect of dividends or other sums due to any person as a member or former member of the company, shall forthwith be paid by him into the Insolvency Account. [*E.R. 16*]

Payment of unclaimed or undistributed assets or dividends in a bankruptcy

19. Notwithstanding anything in these Regulations, any moneys—

(*a*) in the hands of any trustee in bankruptcy at the date of his vacation of office; or

(*b*) which come into the hands of any former trustee in bankruptcy at any time after his vacation of office;

representing, in either case, unclaimed or undistributed assets of the bankrupt or dividends, shall forthwith be paid by him into the Insolvency Account.

[*E.R. 16A*]

Claiming money paid into the Insolvency Account

20.—(1) Any person claiming to be entitled to any moneys paid into the Insolvency Account may apply to the Department for payment, supported by such evidence of the claim as the Department may require.

(2) Any person dissatisfied with the decision of the Department in respect of his claim made under this Regulation may appeal to the court.

[*E.R. 17*]

Payment of Interest

Interest

21. Whenever the cash balance standing to the credit of the insolvent in the Insolvency Account exceeds £2,000, the Department shall pay into the Insolvency Account to the credit of the insolvent interest on the excess at the rate of 3½ per cent. per annum.

[*E.R. 18(5)*]

Remuneration of Official Receiver

Official receiver's remuneration while acting as liquidator or trustee calculated as a percentage of the value of assets realised or distributed

22. Subject to Regulation 25, when he is the liquidator or trustee of the insolvent, the official receiver's remuneration for his services as such shall be calculated on the scales in the Table, as a percentage of the value of the assets of the insolvent realised (after deducting any sums paid to secured creditors in respect of their securities and any sums spent out of money received in carrying on the business of the insolvent) and of the assets distributed to the insolvent's creditors (including payments made in respect of preferential debts) and, in the case of a company, to contributories.

TABLE

The realisation scale

i	on the first £5,000 or fraction thereof	20%
ii	on the next £5,000 or fraction thereof	15%
iii	on the next £90,000 or fraction thereof	10%
iv	on all further sums realised	5%

The distribution scale

i	on the first £5,000 or fraction thereof	10%
ii	on the next £5,000 or fraction thereof	7½%
iii	on the next £90,000 or fraction thereof	5%
iv	on all further sums distributed	2½%

[*E.R. 19*]

Official receiver's general remuneration while acting as interim receiver, provisional liquidator, liquidator or trustee

23. When he is an interim receiver appointed under Article 259 or the provisional liquidator of a company being wound up or where as official receiver he performs any duty as liquidator or trustee for which remuneration is not provided in these Regulations or a fee is not provided under any order made under Article 361, the official receiver's remuneration for the services provided by himself and his officers in that capacity shall be calculated on the total hourly rate as specified in the Table.

TABLE

Grade or Status of Official	*Total hourly rate* £
Official Receiver	30
Deputy Official Receiver	25
Deputy Principal	25
Staff Officer	21
Executive Officer I	19
Executive Officer II	16
Administrative Officer	13
Administrative Assistant	10

[*E.R. 20*]

Official receiver's remuneration while acting as liquidator, provisional liquidator, trustee or interim receiver for the transfer or conveyance of property subject to a charge

24. When he is a liquidator, provisional liquidator, trustee or interim receiver appointed under Article 259, the official receiver's remuneration for the transfer or conveyance at the request of a secured creditor or a receiver appointed by such a creditor of property subject to any charge over the property created by the insolvent shall be 0·5 per cent. of the sale price of the property or £110, whichever is the greater.

[*E.R. 21*]

Official receiver's remuneration while acting as liquidator or provisional liquidator for payments into the Insolvency Account from realisation of property charged

25. When he is a liquidator or provisional liquidator, the official receiver's remuneration for payments made by him as such into the Insolvency Account from the realisation of property of the company—

(*a*) for secured creditors (other than a creditor who holds a floating charge on the company's undertaking or property) shall be calculated on the realisation scale set out in the Table in Regulation 22 in the manner set out in that Regulation; and

(*b*) for creditors who hold a floating charge on the company's undertaking or property shall be calculated on both the scales and in the manner set out in that Regulation.

[*E.R. 22*]

PART 3

COMPANIES VOLUNTARY WINDING UP

Introductory

26. This Part relates to companies which are being wound up voluntarily.

[*E.R. 23*]

ACCOUNTS, BOOKS AND OTHER RECORDS AND AUDITING OF ACCOUNTS

Administrative records

27. Regulation 8, insofar as it relates to companies, applies to a creditors' voluntary winding up.

[*E.R. 26*]

Financial Records

28.—(1) In a creditors' voluntary winding up, the liquidator shall prepare and keep—

(*a*) separate financial records in respect of each company; and

(*b*) such other financial records as are required to explain the receipts and payments entered in the records described in sub-paragraph (*a*) or Regulation 10 as to trading accounts applied by Regulation 29, including an explanation of the source of any receipts and the destination of any payments;

and shall, subject to Regulation 10 as to trading accounts applied by regulation 29, from day to day enter in those records all the receipts and payments made by him.

(2) The liquidator shall submit the records required to be kept under paragraph (1) to the liquidation committee, or if there is no such committee, to the creditors, when required for inspection.

[*E.R. 27*]

Liquidator carrying on business

29. Regulation 10 applies to a creditors' voluntary winding up with the substitution of the words "Regulation 28" for the words "Regulation 9".

[*E.R. 28*]

Retention and delivery of records

30.—(1) All records kept by a liquidator under Regulations 27, 28 and 29 and any such records received by him from a predecessor in such office shall be retained by him for a period of 6 years following his vacation of that office, unless he delivers them to another liquidator who succeeds him in office.

(2) Where a liquidator is succeeded in office by another liquidator the records referred to in paragraph (1) shall be delivered to that successor forthwith following his appointment.

[*E.R. 28A*]

Audit of liquidator's accounts

31.—(1) The liquidator shall, if required by the Department at any time, send to it an account in relation to a company of his receipts and payments as liquidator.

(2) The account shall be in Form 1.

(3) Any account sent to the Department under paragraph (1) shall, if it so requires, be audited, but whether or not the Department requires the account to be audited, the liquidator shall send to the Department on demand any vouchers, any bank statements and any information relating to the account.

[*E.R. 30*]

Production and inspection of records

32. The liquidator shall produce on demand to the Department, and allow it to inspect, any accounts, books and other records kept by him, and this duty to produce and allow inspection shall extend—

(*a*) to production and inspection at the premises of the liquidator; and

(*b*) to production and inspection of any financial records of the kind described in Regulation 28(1)(*b*) prepared by the liquidator and kept by him;

and any such demand may—

(i) require the liquidator to produce any such accounts, books or other records to the Department, and allow it to inspect them—

(A) at the same time as any account is sent to the Department under Regulation 31(1); or

(B) at any time after such an account is sent to the Department;

whether or not the Department requires the account to be audited; or

(ii) where it is made for the purpose of ascertaining whether the provisions of these Regulations relating to the handling of moneys received by the liquidator in the course of carrying out his functions have been or are likely to be complied with, be made at any time, whether or not an account has been sent or should have been sent to the Department under Regulation 31(1) and whether or not the Department has required any account to be audited.

[*E.R. 30A*]

Liquidator to send copy of statement containing information as to pending liquidations

33.—(1) Every liquidator shall, on request from any creditor, contributory or director of the company being wound up for a copy of a statement for any period, including future periods, sent to the registrar under Article 162, send such a copy free of charge to the person making the request.

(2) The copy of the statement shall be sent within 14 days of the liquidator sending the statement to the registrar or of the receipt of the request, whichever is the later.

[*E.R. 31*]

Disposal of Company's Records

Disposal of company's books, papers and other records

34. The person who was the last liquidator of a company which has been dissolved may, at any time after the expiration of a period of one year from the date of dissolution, destroy or otherwise dispose of the books, papers and other records of the company.

[*E.R. 32*]

Unclaimed Funds and Dividends

Payment of unclaimed or undistributed assets, dividends or other money and claiming money paid into the Insolvency Account

35. Regulations 18 and 20 apply.

[*E.R. 33*]

Liquidator to provide information to Department

36.—(1) A liquidator or former liquidator, whether the winding up has been concluded under Rule 4.233 or not, shall, within 14 days of a request by the Department, give the Department particulars of any money in his hands or under his control representing unclaimed or undistributed assets of the company or dividends or held by the company in trust in respect of dividends or other sums due to any person as a member or former member of the company and such other particulars as the Department may require for the purpose of ascertaining or getting in any money payable into the Insolvency Account.

(2) The particulars referred to in paragraph (1) shall, if the Department so requires, be certified by the liquidator, or former liquidator, as the case may be.

[*E.R. 35*]

Part 4

Deeds of Arrangement

Introductory

37. This Part relates to deeds of arrangement to which Chapter I of Part VIII of the Order applies.

REGISTRATION OF DEEDS, ETC.

Endorsement on copy of a deed of arrangement for filing

38.—(1) Upon every copy of a deed of arrangement which is presented for filing there shall be endorsed by the person who presents it—

(*a*) the name of the debtor;

(*b*) the date of the deed;

(*c*) the date of filing of the deed;

(*d*) the total amount of revenue duty with which the deed is stamped; and

(*e*) subject to paragraph (2), a certificate signed by the person who presents the copy for filing certifying that the copy is a correct copy of the deed.

(2) The certificate to be endorsed and signed under paragraph (1)(*e*) may be endorsed and signed by the solicitor of the debtor.

[*D.A.R. 6*]

Execution of assignment by trustee prior to registration

39. An assignment of property by a debtor to a trustee or assignee for the benefit of his creditors shall not be registered under the Order unless it appears from the assignment that it has been or purports to have been executed, or (if not made by deed) signed by the trustee or assignee; and it shall be the duty of the registrar, before registering such an assignment, to satisfy himself that the assignment purports to have been duly executed or signed as the case may be by the trustee or assignee thereunder.

[*D.A.R. 7*]

Certificate of registration on original deed of arrangement

40.—(1) When a deed of arrangement is registered under the Order there shall be endorsed on the original deed a certificate stating that the deed has been duly registered under the order and the date of registration.

(2) Such certificate shall be sealed with the seal of the registrar.

[*D.A.R. 8*]

Notice by new trustee of appointment

41. Where a new trustee has been appointed he shall forthwith send to the registrar a notice of his appointment, giving his full name and address, and showing how and when the appointment has been made, and the registrar shall forthwith file the said notice.

[*D.A.R. 27*]

Notice to registrar of order declaring deed of arrangement to be void

42. Where, on the application of a creditor, the High Court by Order declares a deed of arrangement to be void under Article 221(3), the creditor shall forthwith send a copy of the order to the registrar.

SEARCHES AND COPIES

Searches and copies

43. The provisions of Article 225 shall apply to all documents filed with the registrar or the Department pursuant to the Order or these Regulations.

STATEMENTS, ACCOUNTS AND RECORDS

Financial records

44.—(1) The trustee shall prepare and keep—

(*a*) separate financial records in respect of each deed of arrangement; and

(*b*) such other financial records as are required to explain the receipts and payments entered in the records described in sub-paragraph (*a*) or Regulation 45 including an explanation of the source of any receipts and the destination of any payments;

and shall, subject to Regulation 45 as to trading accounts, from day to day enter in those records all the receipts and payments made by him.

(2) The trustee shall submit the financial records to be kept under paragraph (1) to any creditor when required.

Trustee carrying on business

45. Regulation 10 applies to a deed of arrangement with the substitution of the word ''trustee'' for the words ''responsible insolvency practitioner'' and of the words ''Regulation 44'' for the words ''Regulation 9''.

Form of statement under Article 222(1)(a)

46. The statement to be sent to creditors pursuant to Article 222(1)(*a*) shall be in Form 4.

[*D.A.R. 31*]

Audit of trustee's accounts

47.—(1) Subject to paragraph (7), every trustee shall every 6 months during his tenure of office send to the Department an account under each deed of arrangement of his receipts and payments as trustee.

(2) The account shall be in Form 5.

(3) The first account or certificate of no receipts or payments under paragraph (7) so sent shall be accompanied by a copy of the debtor's affidavit in Form 9 filed under Article 211(1) of the Order.

(4) Subject to paragraph (5), the trustee shall send the account in respect of the first 6 months within 30 days of the expiration of the period of 6 months from the date of the registration of the deed and the other accounts within 30 days of the expiration of every subsequent period of 6 months thereafter until he vacates office or until the estate has been finally wound up.

(5) After the trustee has vacated office, or has distributed a final dividend or final instalment of composition, or in any other case has completely fulfilled the trusts of the deed and his obligations, the trustee shall send to the Department an account of his receipts and payments in respect of the period

since the date of the last account so sent or, if no such account has been sent, an account of his receipts and payments in respect of the whole period of his office, accompanied by a copy of the debtor's affidavit in Form 9 filed under the Order.

(6) Any account sent to the Department under paragraphs (1) or (5) shall, if it so requires, be audited, but whether or not the Department requires the account to be audited, the trustee shall send to the Department on demand any vouchers, any bank statements and any information relating to the account.

(7) Where a trustee has not since the beginning of his tenure of office, or since the last time that his account has been sent to the Department, as the case may be, received or paid any money under a deed he shall, at the time when he is required to send his account to the Department, send to the Department in Form 6 a certificate of no receipts or payments.

[*D.A.R's 29, 39 and 40*]

Dividends

48. Where the trustee distributes dividends or instalments of composition under a deed of arrangement, he must enter the total amount of each dividend or instalment of composition in his accounts as one sum, and he shall forward to the Department—

(*a*) with each account in which a charge in respect of dividend or composition appears a statement showing the amount of the claim of each creditor, and the amount of dividend or composition payable to each creditor, distinguishing in such statement the dividends or instalments of composition paid and those remaining unpaid; and

(*b*) with his final account a complete statement in similar form showing the amount of the claim and the full amount of dividend or composition paid to or reserved for each creditor.

[*D.A.R. 36*]

Partnership accounts

49. Where a deed of arrangement has been made by a firm of debtors in partnership, a distinct account of, or certificate of no receipts or payments in relation to, the joint estate and of each of the separate estates shall be sent to the Department under Regulation 47.

[*D.A.R. 37*]

Production and inspection of records

50. The trustee shall produce on demand to the Department, and allow it to inspect, any accounts, books and other records kept by him, and this duty to produce and allow inspection shall extend—

(*a*) to production and inspection at the premises of the trustee; and

(*b*) to production and inspection of any financial records of the kind described in Regulation 44(1)(*b*) prepared by the trustee and kept by him;

and any such demand may require the trustee to produce any such accounts, books or other records to the Department, and allow it to inspect them—

(i) at the same time as any account is sent to the Department under Regulation 47(1) or (5), or any certificate under Regulation 47(7) is sent to the Department; or

(ii) at any time after such an account or certificate is sent to the Department;

whether or not the Department requires any account to be audited.

FORMS

Forms

51. In addition to any other form prescribed by these Regulations the forms numbered and specified in the first column of the Table are prescribed for the purposes of the Article specified opposite thereto in the second column of the Table.

TABLE

	Column 1	*Column 2*
	Form	Article
7	Affidavit of Execution by Debtor	211(1)(*b*)
8	Affidavit of Execution where Deed is first Executed by a Creditor	211(1)(*b*)
9	Debtor's Affidavit	211(1)(*c*)
10	Form of Register of Deeds of Arrangement	212
11	Assent of Creditor to Deed	215(3)
12	Statutory Declaration by Trustee to be Filed with Registrar as to Assents of Creditors	215(4)
13	Certificate by Trustee to be Filed with Registrar that Creditors have Dispensed with his Giving Security	221(2)

PART 5

TRANSITIONAL PROVISIONS

Transitional provisions

52.—(1) Regulations 5(1), (2) and (4), 6, 12 and 17(1) to (4) apply where any application is made under those Regulations after the coming into operation of these Regulations.

(2) Regulation 13 applies to any account required to be sent to the Department except an account due to be sent to it under the existing law before the day on which these Regulations came into operation or for a period which includes that day or an account by the Official Assignee under Article 4 of the Bankruptcy Amendment (Northern Ireland) Order 1980(**a**).

(a) S.I. 1980/561 (N.I. 4)

(3) Regulations 14 and 32 apply where any demand is made under those Regulations after the coming into operation of these Regulations.

(4) Regulation 16 applies to any disposal after the coming into operation of these Regulations.

(5) Regulation 31 applies where any requirement is made or any notice is given under that Regulation after the coming into operation of these Regulations.

[*E.R. 36*]

Sealed with the Official Seal of the Department of Economic Development on 20th August 1991.

(L.S.) *A. H. McAlister*
Assistant Secretary

SCHEDULE

FORMS

Regulations 13(2), (3) and (7), 17(2), 31(2), 46(1), 47(2) and (7) and 51.

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 1

Regulations 13(2) and (3) and 31(2)

Liquidator/Trustee Receipts and Payments Account

(Title as Form 4.26 or 6.40 of the Insolvency Rules (Northern Ireland) 1991)

I, , the liquidator/trustee of the above-named company/bankrupt, hereby certify as follows—

1. The accounts in Parts I and II of this form contain a full and true account of my receipts and payments in the winding up of the said company/relating to the said bankrupt from 19 , to 19 , and I have not, nor has any other person by my order or for my use, during such period received or paid any moneys on account of the said company/bankrupt other than and except the items mentioned and specified in the said account.

2. The summary in Part III, with respect to the proceedings in and position of the liquidation of the said company/administration of the estate of the said bankrupt, is true to the best of my knowledge and belief.

Signature_____Liquidator/Trustee

Dated_____19

Where the liquidator or trustee carries on a business, the trading account must be set out in Part II and the total receipts and payments on the trading account must alone be set out in Part I.

PART

STATEMENT OF

Date	*Voucher No.*	*Receipts (nature and of whom received)*	*VAT*	*Total*	*Paid into Bank*

I

ACCOUNT

Date	*Voucher No.*	*Payments (nature and to whom paid)*	*VAT*	*Total*	*Drawn from Bank*

PART

TRADING

Date	*Voucher No.*	*Receipts (nature and of whom received)*	*VAT*	*Total*	*Paid into Bank*

II

ACCOUNT

Date	*Voucher No.*	*Payments (nature and to whom paid)*	*VAT*	*Total*	*Drawn from Bank*

PART III

SUMMARY OF PROCEEDINGS IN AND POSITION OF LIQUIDATION/ADMINISTRATION OF ESTATE OF BANKRUPT

(1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up/ bankruptcy.	Assets (after deducting amounts charged to secured creditors [including debenture holders in the case of a company]). £ Liabilities (Companies) Fixed charge holders £ Floating charge holders £ Unsecured creditors £ (Bankruptcy) Secured creditors £ Unsecured creditors £	
(2) (Companies only.) The total amount of the capital paid up at the date of the commencement of the winding up.	Paid up in cash £ Issued as paid up otherwise than for cash £	
(3) Analysis of balance Total realisations £ Total disbursements £ Balance £	The balance is made up as follows— 1. Cash in hands of liquidator £ 2. Balance at bank £ 3. Amount in Insolvency Account £ Balance £	

(4) General description and estimated values of any outstanding assets.

(5) Reasons for any non-realisation of assets.

(6) The causes which delay the termination of the winding up/completion of the administration of the bankrupt's estate.

(7) Whether a final dividend is likely to be paid and, if so, the period within which it may probably be paid.

(8) Add here any special remarks the liquidator/trustee thinks desirable.

[If there is insufficient space, attach a separate sheet.]

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 2

Regulation 13(7)

Liquidator's/Trustee's Certificate of No Receipts or Payments

(Title as Form 4.26 or 6.40 of the Insolvency Rules (Northern Ireland) 1991)

I, , the liquidator/trustee of the above-named company/bankrupt, hereby certify as follows—

1. From 19 , to 19 , I have not, nor has any other person by my order or for my use, during such period received or paid any moneys on account of the said company/bankrupt.

2. The report hereunto annexed with respect to the proceedings in and position of the liquidation of the said company/administration of the estate of the said bankrupt is true to the best of my knowledge and belief.

Signature_____Liquidator/Trustee

Dated_____19

LIQUIDATOR'S/TRUSTEE'S REPORT

(1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up/ bankruptcy.	Assets (after deducting amounts charged to secured creditors [including debenture holders in the case of a company]).	£
	Liabilities	
	(Companies) Fixed charge holders	£
	Floating charge holders	£
	Unsecured creditors	£
	(Bankruptcy) Secured creditors	£
	Unsecured creditors	£
(2) (Companies only.) The total amount of the capital paid up at the date of the commencement of the winding up.	Paid up in cash	£
	Issued as paid up otherwise than for cash	£
(3) Analysis of balance	The balance is made up as follows—	
Total realisations £	1. Cash in hands of liquidator	£
Total disbursements £	2. Balance at bank	£
	3. Amount in Insolvency Account	£
Balance £	Balance	£

(4) General description and estimated values of any outstanding assets.

(5) Reasons for any non-realisation of assets.

(6) The causes which delay the termination of the winding up/completion of the administration of the bankrupt's estate.

(7) Whether a final dividend is likely to be paid and, if so, the period within which it may probably be paid.

(8) Add here any special remarks the liquidator/trustee thinks desirable.

[If there is insufficient space, attach a separate sheet.]

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 3

Regulation 17(2)

Application to the Department of Economic Development for the issue of Payment Instruments for the payment of dividend to the Trustee or Liquidator

(Title as Form 4.21 or 6.40 of the Insolvency Rules (Northern Ireland) 1991)

Re 19 No.

In my records the sum of £ stands to the credit of the above estate with the Insolvency Account. The sum of £ is required to pay the dividends as shown on the attached certified list of proofs and accordingly I apply for payment instruments to be issued to me for distribution among the creditors whose proofs I have admitted for dividend.

The dividend is payable on

Date _____

Signed _____

trustee*/liquidator

Name of trustee*/liquidator
(in BLOCK LETTERS) _____

_____

Full address including postcode to which payment instruments should be sent.

_____

_____

_____

* Delete as appropriate

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 4

Regulation 46

Statement of Accounts and Proceedings to be sent to Creditors Pursuant to Article 222(1) of the Insolvency (Northern Ireland) Order 1989

In the matter of a deed of arrangement between of (*a*)
and his creditors, dated 19 . and registered under the Insolvency (Northern Ireland) Order 1989, on 19 .

Trustee of (*b*)

The accounts in Part I and Part II of this statement and the statement of proceedings in Part III cover the period 19 . to 19 .

Signature_____Trustee

Dated_____19

NOTES

(*a*) Insert address and occupation.

(*b*) Insert address.

Where the trustee carries on a business, the trading account must be set out in Part II and the totals of receipts and payments on the trading account must alone be set out in Part I.

PART

STATEMENT

Date	*Receipts (nature and of whom received)*	*VAT*	*Total*

I

OF ACCOUNT

Date	*Payments (nature and to whom paid)*	*VAT*	*Total*

PART

TRADING

Date	*Receipts (nature and of whom received)*	*VAT*	*Total*

II

ACCOUNT

Date	*Payments (nature and to whom paid)*	*VAT*	*Total*

PART III

TRUSTEE'S STATEMENT OF PROCEEDINGS

(1) The amount of the estimated assets and liabilities at the date of the execution of the deed.	Assets (after deducting amounts charged to secured creditors) £ Liabilities (Total secured) £ (Unsecured creditors) £	
(2) General description and estimated value of any outstanding assets.		
(3) The causes which delay the completion of the proceedings under the deed.		
(4) The period within which a final dividend may probably be paid.		

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 5

Regulation 47(2)

Trustee's Account pursuant to Article 222(2) of the Insolvency (Northern Ireland) Order 1989

In the matter of a deed of arrangement between of(*a*) and his creditors, dated 19 , and registered under the Insolvency (Northern Ireland) Order 1989, on 19 .

Trustee of (*b*)

I, , the trustee under a deed of arrangement relating to the above-named debtor, hereby certify as follows—

1. Part I and Part II of this account contain a full and true account of my receipts and payments under the deed relating to the above-named debtor from 19 , to 19 , and I have not, nor has any other person by my order or for my use, during such period received or paid any moneys on account of the said deed other than and except the items mentioned and specified in the said account.

2. The statement of proceedings under the deed in Part III of this account is true to the best of my knowledge and belief.

3. Statements pursuant to Article 222(1)(*a*) of the Insolvency (Northern Ireland) Order 1989 have not been sent to the creditors/were duly sent to the creditors on 19 .

Signature_____Trustee

Dated_____19 .(*c*)

NOTES

(*a*) Insert address and occupation.

(*b*) Insert address.

(*c*) Delete this paragraph on copies of this form sent to the creditors. Where the trustee carries on a business, the trading account must be set out in Part II and the totals of receipts and payments on the trading account must alone be set out in Part I.

PART

STATEMENT

Date	*Receipts (nature and of whom received)*	*VAT*	*Total*

I

OF ACCOUNT

Date	*Payments (nature and to whom paid)*	*VAT*	*Total*

Date	*Receipts (nature and of whom received)*	*VAT*	*Total*

II

ACCOUNT

Date	*Payments (nature and to whom paid)*	*VAT*	*Total*

PART III

TRUSTEE'S STATEMENT OF PROCEEDINGS

(1) The amount of the estimated assets and liabilities at the date of the registration of the deed.	Assets (after deducting amounts charged to secured creditors)	£
	Liabilities (Total secured)	£
	(Unsecured creditors)	£
(2) General description and estimated value of any outstanding assets.		
(3) The causes which delay the completion of the proceedings under the deed.		
(4) The period within which a final dividend may probably be paid.		

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 6

Regulation 47(7)

Trustee's Certificate of No Receipts or Payments

In the matter of a deed of arrangement between of (*a*) and his creditors, dated 19 , and registered under the Insolvency (Northern Ireland) Order 1989, on 19 .

Trustee of(*b*)

I, , the trustee under the above deed of arrangement, hereby certify as follows—

1. From 19 , to 19 , I have not, nor has any other person by my order or for my use, during such period received or paid any moneys on account of the said deed.

2. The annexed statement of proceedings under the deed is true to the best of my knowledge and belief.

3. Statements pursuant to Article 222(1)(*a*) of the Insolvency (Northern Ireland) Order 1989 have not been sent to the creditors/were duly sent to the creditors on 19 .

Signature_____Trustee

Dated_____19 .(*c*)

NOTES

(*a*) Insert address and occupation.

(*b*) Insert address.

(*c*) Delete this paragraph on copies of this form sent to the creditors.

TRUSTEE'S STATEMENT OF PROCEEDINGS

(1) The amount of the estimated assets and liabilities at the date of the registration of the deed.	Assets (after deducting amounts charged to secured creditors) £ Liabilities (Total secured) £ (Unsecured creditors) £	
(2) General description and estimated value of any outstanding assets.		
(3) The causes which delay the completion of the proceedings under the deed.		
(4) The period within which a final dividend may probably be paid.		

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 7

Regulation 51

Affidavit of Execution by Debtor

In the matter of a deed of arrangement between
of (*a*) and his creditors,
dated 19 .

Trustee of (*b*)

I, of , make oath and say as follows—

1. The document hereunto annexed marked "A" is a true copy of a deed of (*c*) and of every schedule or inventory thereto annexed or therein referred to and of every attestation of the execution thereof.

2. The deed was executed on 19 , at a.m./p.m. I was present when the debtor executed the said deed and saw him execute the same.

3. The said (*d*) resides at and is a

4. The place or places where the business of the said is carried on is/are as follows:(*e*)

Sworn at

on 19

before me

a Commisioner for Oaths [or other person authorised to take affidavits].

NOTES

(*a*) Insert address and occupation.

(*b*) Insert address.

(*c*) State whether deed of assignment of property, deed of or agreement for a composition, deed of inspectorship, letter of licence, or agreement to carry on or wind up debtor's business.

(*d*) Insert name, residence and occupation of the debtor.

(*e*) State also in what other names (if any) debtor carries on business.

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 8

Regulation 51

Affidavit of Execution where Deed is First Executed by a Creditor

In the matter of a deed of arrangement between of (*a*) and his creditors, dated 19 .

Trustee of (*b*)

I, of , make oath and say as follows—

1. The document hereunto annexed marked "A" is a true copy of a deed of (*c*) and of every schedule or inventory thereto annexed or therein referred to.

2. The deed was executed by (*d*) a creditor who resides at and is a on 19 , at a.m./p.m. I was present when the said executed the said deed and saw him execute the same.

3. The debtor (*e*) resides at and is a

4. The place or places where the business of the said debtor is carried on is/are as follows:(*f*)

Sworn at

on 19

before me

a Commisioner for Oaths [or other person authorised to take affidavits].

NOTES

(*a*) Insert address and occupation.

(*b*) Insert address.

(*c*) State whether deed of assignment of property, deed of or agreement for a composition, deed of inspectorship, letter of licence, or agreement to carry on or wind up debtor's business.

(*d*) Insert name, residence and occupation of the creditor.

(*e*) Insert name, residence and occupation of debtor.

(*f*) State also in what other names (if any) debtor carries on business.

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 9

Regulation 51

Debtor's Affidavit

In the matter of a deed of arrangement between of (*a*) and his creditors, dated 19 .

Trustee of (*b*)

I, of , make oath and say as follows—

1. On the day of 19 , I executed a deed of (*c*) .

2. The total estimated amount of my property included under the deed is £ and the net amount of my property included under the deed after deducting £ being the value (*d*) of securities held by creditors and required to cover debts due to them, is £ .

3. The total estimated amount of my liabilities included under the deed is £ and the net amount of my liabilities included under the deed after deducting £ , being the (*e*) amount covered by securities held by creditors,is £ .

4. (*f*) The total amount of the composition payable thereunder is £ .

5. The names of my creditors under the deed with their full postal addresses (so far as the same are known to me) and the amount of debt due to or claimed by each of such creditors are contained in the schedule to this my affidavit.

Sworn at

on 19

before me

a Commisioner for Oaths [or other person authorised to take affidavits].

See notes overleaf.

NOTES

(*a*) Insert address and occupation.

(*b*) Insert address.

(*c*) State whether deed of assignment of property, deed of or agreement for a composition, deed of inspectorship, letter of licence, or agreement to carry on or wind up debtor's business.

(*d*) The estimated surplus (if any) from securities held by creditors should not be deducted from the gross amount of property.

(*e*) This amount must correspond with the amount of securities deducted above. No deduction should be made in respect of the unsecured balances of partially secured debts.

(*f*) If there is no composition payable, delete this paragraph.

SCHEDULE

Names of Creditors	Full postal addresses including postcode	Amount of debt due to or claimed by each creditor after deduction of value of securities held by the creditor £

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 10

Regulation 51

Form of Register of Deeds of Arrangement

No.	Name of debtor	Address	Place or places where business carried on	Description

Title of firm or firms under which debtor carried on business	Name and address of trustee (if any)	Amount of property as estimated by debtor		
		Gross amount of property	Value of securities given excluding any estimated surplus	Net value of property
		£	£	£

Amount of liabilities as estimated by debtor			Date of deed	Date of registration	Date of declaration of assent by majority of creditors
Gross Amount of liabilities	Amount of debts covered by securities	Net amount of liabilities			

Security		Avoidance of deed		Appointment of new trustee			Remarks
Date of certificate	Date of declaration of dispensation	Date of order of Court under Art. 221(3) of Insolvency (N.I.) Order 1989	Date of notice by trustee under Art. 217 of Insolvency (N.I.) Order 1989	Name & address of new trustee	By whom appointed	Date of appointment	

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 11

Regulation 51

Assent of Creditor to Deed

In the matter of a deed of arrangement between of (*a*) and his creditors, dated 19 , [and registered under the Insolvency (Northern Ireland) Order 1989 on 19 .]

Trustee of (*b*)

I/We, being a creditor/creditors of the above-named , for £ , hereby assent to the above-mentioned deed of arrangement.

Signature_____Creditor(s)

Dated_____19

Signed in the presence of

Signature_____

Name_____

Address_____

_____

_____

Occupation_____

NOTES

(*a*) Insert address and occupation.

(*b*) Insert address.

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 12

Regulation 51

Statutory Declaration by Trustee to be Filed with Registrar as to Assents of Creditors

In the matter of a deed of arrangement between of (*a*) and his creditors, dated 19 , [and registered under the Insolvency (Northern Ireland) Order 1989 on 19 .]

Trustee of (*b*)

I, of (*b*) , being the trustee under the above-mentioned deed of arrangement, do solemnly and sincerely declare that the requisite majority in number and value of the creditors of the above-named , so far as the same are known to me, have assented to the said deed of arrangement, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Signature_____Trustee

Declared at_____

_____

on_____19____,

before me_____,

a Commissioner for Oaths [or other person authorised to take affidavits].

NOTES

(*a*) Insert address and occupation.

(*b*) Insert address.

INSOLVENCY REGULATIONS (NORTHERN IRELAND) 1991

FORM 13

Regulation 51

Certificate by Trustee to be Filed with Registrar that Creditors have Dispensed with his Giving Security

In the matter of a deed of arrangement between of (*a*) and his creditors, dated 19 , (*b*) [and registered under the Insolvency (Northern Ireland) Order 1989, on 19].

Trustee of (*c*)

I, of (*c*) being the trustee under the above-mentioned deed of arrangement, hereby certify that the requisite majority in number and value of the creditors of , so far as the same are known to me, by resolution passed at a meeting convened by notice to all the creditors and duly held on 19 , by writing addressed to me dispensed with my giving the security directed to be given by Article 221(1) of the Insolvency (Northern Ireland) Order 1989.

Signature_____Trustee

Dated_____19

NOTES

(*a*) Insert address and occupation.

(*b*) Delete words in brackets if deed has not been already registered.

(*c*) Insert address.

NOTE

The note in square brackets at the end of a regulation does not form part of these Regulations. "E.R." refers to a corresponding regulation in the Insolvency Regulations 1986 [S.I. 1994, as amended by S.I. 1987/1959, S.I. 1988/1739 and S.I. 1991/380] which apply to insolvent companies in Great Britain and to bankrupts in England and Wales. "D.A.R." refers to a corresponding rule in the Deeds of Arrangement Rules 1925 [S.R. & O. 795, as amended by S.R. & O. 1941/1253, S.I. 1962/297 and S.I. 1986/2001] which apply in England and Wales. A regulation may not be identical to a corresponding provision.

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These Regulations deal with certain matters under the Insolvency (Northern Ireland) Order 1989 which are of an administrative and not of a judicial character. These include—

(*a*) the preparation and keeping by the trustee of a bankrupt's estate and by the liquidator of a company, and the official receiver while acting as a receiver or manager of the bankrupt's estate, (the responsible insolvency practitioner) of accounts, books and other records, their production for inspection and the auditing of accounts (Regulations 4 to 14 and 27 to 32);

(*b*) the disposal of an insolvent's books, papers and other records (Regulations 16 and 34);

(*c*) the supply by the responsible insolvency practitioner of copies of accounts and other documents to creditors and others (Regulations 15 and 33);

(*d*) the manner of the distribution of insolvent estates by responsible insolvency practitioners, including provision with respect to unclaimed funds and dividends (Regulations 17 to 20 and 35);

(*e*) the manner in which moneys received by a responsible insolvency practitioner in the course of carrying out his functions are to be handled and the payment of interest on sums paid into the Insolvency Account (Regulations 21 and 36);

(*f*) the remuneration of the official receiver while acting as liquidator, provisional liquidator, trustee or interim receiver (Regulations 22 to 25);

(*g*) the registration of deeds of arrangement (Regulations 38 to 41);

(*h*) the inspection and supply of copies of documents filed with the registrar of deeds of arrangement (Regulation 42);

(*i*) the production for inspection and the auditing of the accounts of a trustee under a deed of arrangement (Regulations 43 to 50); and

(*j*) the forms to be used in relation to deeds of arrangement (Regulation 51).