

IF YOU AGREE WITH THE PROPOSED DECISIONS YOU DO NOT NEED TO TAKE ANY ACTION

Rule 6.14 INFORMATION AND GUIDANCE

Rule 6.14(8) **Further information is available as follows:**

Delete as appropriate The proposed liquidators during the period before the decision date, must furnish creditors free of charge any such information concerning the company's affairs as they may reasonably require.

OR

Delete as appropriate On the two business days falling next before the decision date, a list of the names and addresses of the company's creditors will be available for inspection free of charge at the address given for the Insolvency Practitioner within the Insolvency Practitioner Details section of the case page.

Rule 6.14(7) **Statement of Affairs ['SoA']:**

If the SoA is not attached to this notice the following applies:
The directors, before the decision date and before the end of the period of seven days beginning with the day after the day on which the company passed a resolution for winding up, are required by section 99 of the Insolvency Act 1986—
(i) to make out a statement in the prescribed form as to the affairs of the company, and
(ii) send the statement to the company's creditors.

Rule 6.17(1) **Material transactions report:**

Rule 6.17(3) A report must be made by the directors of any material transactions made between the date of the SoA and the decision date as soon as practicably possible.

Rule 6.17(4) The delivery of any report under the deemed consent procedure can result in the deemed approval date being extended to ensure that 3 business days are allowed between delivery of the report and deemed approval.
Any change in the deemed decision date will be provided with the report.

The 'deemed approval' process:

Section 379ZB(6) IA86 In respect of each of the decisions proposed above, if less than 10% in value of creditors (who would be entitled to vote if a vote were taken, "the Threshold") object to it in accordance with the procedure set out below, the creditors are to be treated as having made the proposed decision.
Otherwise, the creditors are to be treated as not having made such a decision and a physical meeting must be convened in this case (section 100 appointment).

Objections can be made as follows:

Attached objection notice can be used In order to object to one or more of the proposed decisions you will need to select the relevant decision and then press <Object>, you may if you wish state a reason for objection not later than the deemed decision date included in the notice above.

In addition, you must have also delivered a proof of debt (unless one has already been submitted) also by the deemed decision date, failing which your objection will be disregarded.

Any objection will not be valid until the proof of debt has been received and the threshold met.

Small debts:

Rule 14.31(1) Any creditor whose debt is treated as a small debt for the purposes of any dividend must still deliver a proof of debt if a valid objection is to be made.

Rule 1.39(2) **Opted out creditors:**

Attached notice to opt out can be used

A creditor may opt out of receiving notices in writing but nevertheless can still object in a deemed consent decision providing a proof of debt has been delivered by the deemed decision date or any extension thereof.

It should be noted that opting out will not affect any right to a dividend or future participation in decision making processes.

Request for a physical meeting

Attached request notice can be used

In addition to making an objection creditors who meet one or more of the statutory thresholds listed below may also request a physical meeting to be held to consider any decisions proposed or other matters.

Section 379ZA(7) IAS6

The statutory thresholds to request a meeting are any of the following:

- + 10% in value of the creditors
- + 10% in number of the creditors
- + 10 creditors

Termination of process on breach of threshold:

Rule 15.7
Rule 6.14(4)

If the objection threshold is met or sufficient creditors request a physical meeting, the deemed consent procedure will be terminated without a decision being made and a physical meeting must be convened in section 100 proceedings.

Notice of termination

It is the convener's responsibility to aggregate any objections to see if the Threshold is met for the decision to be taken as not having been made and a further notice will be issued.

Notice of alternative nominations

Attached nomination form can be used

Any creditor may also make an alternative nomination for liquidator. Any nominations must be made in writing together with a proof of debt and evidence of qualification and consent to act.

Any nomination should be made in conjunction with an objection and / or request for a physical meeting and will only be considered if the relevant threshold has been exceeded.

Appeal process

Rule 15.35 A creditor may appeal any actions of a convener by application to the court. Any appeal must be made no later than 21 days after the decision date.

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