

**IPA Technical Help Sheet (2) for administrations after Enterprise Act 2002  
(relevant date 15/09/03) and company and individual voluntary arrangements  
after Insolvency Act 2000 (relevant date 01/01/03)**



**TECHNICAL HELP SHEET 2**

ADM Administration  
CVA Company Voluntary Arrangement  
IVA Individual Voluntary Arrangement  
PVA Partnership Voluntary Arrangement rules as for CVA

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**IPA TECHNICAL HELP SHEETS AVAILABLE**

IPA Technical help sheet 1 – ADM, CVA, IVA Pre EA2002/IA2000  
IPA Technical help sheet 2 – ADM, CVA, IVA Post EA2002/IA2000  
IPA Technical help sheet 3 – ADR, CVL, MVL, CML, BKY

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	<b>ADM</b> (Appointments from 15.9.03) *	<b>CVA</b> (Appointments from 1.1.03) **	<b>IVA</b> (Appointments from 1.1.03) **
<b>Pre-appointment work – VAs</b>			
Meetings convened and notice given	N/A	<p>Where proposal by directors, or where chapter 4 applies, meetings of the company and creditors are to be held not less than 14 nor more than 28 days from the date on which the nominee's report is filed in court - Rule 1.9.</p> <p>Where moratorium, meetings of creditors and the company are to be summoned for a date within 28 days of the date on which the moratorium came into force - Rule 1.48</p> <p>Where proposal by directors or chapter 4 applies, nominee should send the notices at least 14 days before the day fixed for the meeting - Rule 1.9.</p> <p>Where the nominee is the administrator or liquidator, at least 14 days notice of the meetings to be given to creditors and members - Rule 1.11.</p>	<p>Where an interim order is in force, meeting is to be held not less than 14 days from date nominee's report is filed in court nor more than 28 days from the date on which the report is considered by the court - Rule 5.17.</p> <p>Where an interim order is not obtained meeting to be held not less than 14 nor more than 28 days from the date on which the nominee's report is filed in court - Rule 5.17.</p> <p>Notices shall be sent by the nominee at least 14 days before the day fixed for the meeting to be held - Rule 5.17</p> <p>Notice to be given to all creditors specified in the debtor's statement of affairs and any other creditors of whom the nominee is aware - Rule 5.17</p>
Post meeting reports	N/A	<p>Copy of chairman's report to be filed in court within four days of the meeting - Rule 1.24(3)</p> <p>Copy of chairman's report to court and form 1.1 to be sent to registrar forthwith - Rule 1.24(5)</p> <p>Copy of chairman's report to be sent to creditors immediately after it has been filed in court - Section 4 (6).</p>	<p>Copy of chairman's report to be filed in court within four days of the meeting - Rule 5.27(3).</p> <p>Copy to be sent to creditors immediately after chairman's report has been filed in court - Rule 5.27(4)</p>
Content of reports	N/A	Rule 1.24(2)	Rule 5.27(2)
<b>Appointment formalities</b>			
Filing with the registrar	Due within 7 days of the order or, where appointed by the holder of a floating charge or by the directors or the company, within 7 days of the date the administrator receives notice from the person appointing him - Paragraph 46 (4) & (6) Sch B1	See requirements for post meeting reports above	See requirements for post meeting reports above
Notification to creditors	Due as soon as is reasonably practicable - Paragraph 46(3) Sch B1	See requirements for post meeting reports above	See requirements for post meeting reports above
Notification to others	For relevant parties and timeframe, see Rule 2.27(2).  Notice to the company due as soon as is reasonably practicable - Paragraph 46(2), Sch B1	See requirements for post meeting reports above	Approval to be advised to Secretary of State immediately chairman's report has been filed in court - Rule 5.29
Content of notices		See requirements for post meeting reports above	See requirements for post meeting reports above
Advertising	Advertisement in Gazette and appropriate newspaper due as soon as is reasonably practicable - Paragraph 46(2) and Rule 2.27	N/A	N/A

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<b>Financial Issues</b>			
Filing of periodic statutory receipts and payments accounts with the registrar	Copy of six-monthly reports, containing R&Ps, to be filed within one month of the end of the period covered by the report, unless extended by the court - Rule 2.47 (and see Reports to Creditors below)	Not less often than once in every 12 month period beginning with the date of appointment. Due to be filed within 2 months of the end of the period to which the abstract relates - Rule 1.26(2) and (3)	N/A
Other parties to whom accounts must be sent	See requirements for periodic reporting below	Court, company, creditors, members and, where the company is not in liquidation, auditors - Rule 1.26(2)	Not less often than once in every 12 month period beginning with the date of appointment an abstract of receipts and payments accounts should be sent to the debtor, the creditors and the court. Due to be issued within two months of the period end - Rule 5.31
ISA	N/A	N/A	N/A
<b>Meeting formalities during the conduct of the case</b>			
Timing of meetings	Unless exempted by Paragraph 52(1), Sch B1, initial creditors' meeting to be held as soon as reasonably practicable after the company enters administration AND within ten weeks of the date the company entered administration - Paragraph 51, Sch B1	N/A	N/A
Notice to creditors/members	At least 14 days notice required - Rule 2.35 (4)	N/A	N/A
Advertising	No timescale specified – notice should be published in same newspaper as that in which the appointment was advertised - Rule 2.34(1)	N/A	N/A
Chairman	Where not the administrator, the chairman is to be nominated by him in writing - Rule 2.36	N/A	N/A
Calculation of claims for voting	Rules 2.38 - 2.42	N/A	N/A
Reporting of outcome	Decision of meeting to be reported to court, registrar and creditors as soon as reasonably practicable after the conclusion of the meeting - Paragraph 53(2) Sch B1 and Rule 2.46	N/A	N/A
<b>Reports to creditors</b>			
Reports to be issued	Copy of proposals to be sent to registrar and creditors as soon as reasonably practicable and within eight weeks of the company entering administration - Paragraph 49.  Reports due for the period of six months from the date the company entered administration and every subsequent six month period. To be issued to creditors, court and registrar within one month of the end of the period covered by the report, unless extended by the court - Rule 2.47	Every 12 months requirement to report on progress and efficacy of arrangement – due to be issued/ filed within 2 months of the end of the period to which it relates - Rule 1.26(2) and (3)	Not less often than once in every 12 month period beginning with the date of appointment supervisor required to report on progress and efficacy of arrangement – due to be issued/ filed within 2 months of the end of the period to which it relates - Rule 5.31

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Content of reports	Rule 2.47(1) and (2)	Where the fee payable to the supervisor exceeds the estimate provided in the proposal or the nominee's comments, this should be reported to creditors in the next report, and additional information provided - SIP 3.	Where the fee payable to the supervisor exceeds the estimate provided in the proposal or the nominee's comments, this should be reported to creditors in the next report, and additional information provided - SIP 3.
<b>Creditors' committees</b>			
Certificate of constitution	To be filed in court and sent to registrar as soon as reasonably practicable - Rule 2.51(5)	Depends on proposals	Depends on proposals
First meeting	To be called not later than six weeks after the first establishment of the committee - Rule 2.52	Depends on proposals	Depends on proposals
Reporting requirements	No statutory requirements for periodic reporting	Depends on proposals	Depends on proposals
<b>Other statutory filing</b>			
With the registrar and /or court	Notice of any extension of the administrator's term of office by consent to be filed in court and with registrar as soon as is reasonably practicable - Paragraph 78(5) Sch B1  Any court order extending the term of office to be notified to the registrar as soon as reasonably practicable - Paragraph 77(2) Sch B1		
<b>Closure formalities</b>			
Notice of final meeting	N/A	N/A	N/A
Advertisement of final meeting	N/A	N/A	N/A
Report to creditors	Where automatic end - Rule 2.111(2)  Where purpose achieved and administrator appointed by the holder of a floating charge or by the directors/ company - Rule 2.113 (5)  Where administrator intends to apply to court for an order ending administration - Rule 2.114(3) and (4)  Where moving from administration to CVL - Rule 2.117(2)  Where moving from administration to dissolution - Rule 2.118(2)	Notice of completion of arrangement and report, including summary of all receipts and payments, to be sent to creditors and members not more than 28 days after the final completion or termination of the arrangement - Rule 1.29  Final report should include a statement of the amount, if any, paid to unsecured creditors out of the prescribed part - Rule 1.29(4)	Notice that arrangement has been fully implemented or terminated and report, including summary of all receipts and payments, to be sent within 28 days of final completion/ termination - Rule 5.34 (1).
Filing with the registrar/ court	Where automatic end to the Registrar as soon as reasonably practicable - Rule 2.111  Where administration ended by court order - Rule 2.116	Copy of notice to creditors and report summarising all receipts and payments to be sent to registrar and filed in court within 28 days of final completion/termination of arrangement - Rule 1.29 (3)	Registrar - N/A  Copy of notice and report to creditors to be filed in court within 28 days of final completion or termination - Rule 5.34 (3).

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Filing with the registrar/ court (cont.)	Where objective achieved and administrator appointed by the holder of a floating charge or by the directors/ company - Rule 2.113/Paragraph 80, Schedule B1  Where moving from administration to CVL, Court to be notified as soon as reasonably practicable - Rule 2.117 and Paragraph 83(5) Sch B1  Where moving from administration to dissolution, Registrar to be notified (no set time scale) - Rule 2.118 and paragraph 84 (8) Sch B1		
Final receipts and payments account	Covered by above requirements.  The final account shall include a statement of the amount paid to unsecured creditors by virtue of the application of Section 176A(2)/(3) - Rule 2.47.		Covered by requirements above
Other/ Subsequent notices	N/A	N/A	Notice of completion or termination of arrangement to be issued to Secretary of State within 28 days of completion or termination - Rule 5.34(3).

\* Subject to Article 3 of the Enterprise Act 2002 (Commencement No.4 and Transitional Provisions and Savings) Order 2003. For appointments pre 15.9.03, technical references relate to the Insolvency Act and Rules 1986. For appointments post 15.9.03, technical references relate to the Insolvency Act and Rules 1986 as amended by the Enterprise Act 2002.

\*\* Subject to The Insolvency Act 2000 (Commencement No.3 and Transitional Provisions) Order 2002. For appointments pre 1.1.03, technical references relate to the Insolvency Act and Rules 1986. For appointments post 1.1.03, technical references relate to the Insolvency Act and Rules 1986 as amended by the Insolvency Act 2000.

The CVA requirements also apply to PVAs pursuant to paragraph 4 of the Insolvent Partnerships Order 1994.