## <u>Call for evidence on the Insolvency</u> Rules

Press release

Stakeholders are being asked to share their views on the legal framework that provides the basis for insolvency procedures.



The government has launched a call for evidence seeking stakeholders' views on the Insolvency Rules that set out the detailed requirements for company and individual insolvency procedures in England and Wales.

Stakeholders are being asked to share their views on the Insolvency Rules as they currently stand, including whether they provide an appropriate framework for the UK's insolvency regime and whether any improvements could be made.

The Insolvency Rules were last updated and implemented in 2017 and responses are welcome from insolvency practitioners, the legal profession, company directors, creditors, business and consumer groups and any other interested parties.

Dean Beale, Chief Executive of the Insolvency Service, said:

The Insolvency Rules are an integral part of the UK's insolvency framework, ensuring our insolvency processes operate efficiently and effectively.

We welcome responses from all interested stakeholders on how effective the Insolvency Rules have functioned since their modernisation in 2017, and with suggestions as to how they can be further improved or strengthened.

The Insolvency Rules 2017 set out the detailed procedure for the conduct of company and individual insolvency proceedings under the Insolvency Act 1986.

Stakeholders can access the call for evidence here. Responses must be

received by 30 June 2021.

The Insolvency (England and Wales) Rules 2016 set out the detailed procedure for the conduct of the company and individual insolvency proceedings contained in the Insolvency Act 1986. Insolvency law is fully devolved as regards Northern Ireland and part devolved for Scotland. Each of those jurisdictions has its own rules in respect of the devolved elements of the law.

The current Insolvency Rules represent a consolidated and modernised version of the earlier Insolvency Rules 1986 and the accompanying legislation that had developed in the intervening period.

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