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**Practice Direction No 3 of 2015**

**APPLICATIONS FOR COMPULSORY LIQUIDATIONS AND  
ADMINISTRATION**

1. The following practice shall apply to all applications to the Royal Court to place a company or other entity into Compulsory Liquidation or Administration.
2. All applications shall include a curriculum vitae of the proposed Liquidator(s) or Administrator(s), the maximum hourly charge-out rates of the Liquidator(s) or Administrator(s) and their firms, by staff grade, as at present. In future applications will also be required to include:
  - (i) an estimate of the total fees to be charged by the Liquidator or Administrator together with an indication of the nature of any other expenses likely to be incurred, such as in seeking other professional services e.g. from Advocates and an estimate of the cost of such services where it has been possible to obtain a quotation; or
  - (ii) a statement that a creditor or group of creditors has agreed to underwrite the fees and expenses without charge to any other creditor; or
  - (iii) in exceptional circumstances, an explanation as to why it is impossible to estimate all or some of the fees and expenses at that stage, for instance where legal expenses are to be incurred, it may be difficult to estimate the cost in advance.

Applications will also be required to include a description of the nature of the work to be undertaken, including any work to be done elsewhere than in the Bailiwick.

3. If in the course of the Liquidation or Administration it is necessary to seek a variation of the estimate or if additional information comes to light which will make a significant difference to the work involved or the total costs, an application for directions shall be made to the Royal Court supported by a statement by the, or one of the, Liquidators or Administrators explaining why the original estimate has been, or is expected to be, exceeded together with details of the additional work required and the revised estimated total fees and expenses.



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4. In future, all applications to the Court for directions during the course of a Liquidation or Administration shall be made in written form and may be considered on the papers unless the Court directs otherwise.
5. This Practice Direction shall take immediate effect.

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