

PRACTICE DIRECTION - NOMINATION OF LIQUIDATOR IN PETITIONS FOR COURT ORDERED LIQUIDATIONS

High Court Directive 1991 III (20) 'Nomination of Provisional Liquidator in petitions for Court ordered Liquidations' is hereby revoked and shall cease to have effect from the date of this Practice Direction.

An individual seeking to be appointed Liquidator in Court ordered liquidations shall have their fitness for such appointment determined on a case by case basis. In each case, the individual seeking to be appointed shall file with the Court as part of their application to be appointed:

1. A statement of their willingness to accept such appointment;
2. A supporting witness statement which provides:
 - a. their professional qualifications;
 - b. their experience of Isle of Man insolvency practice;
 - c. confirmation that they are fully cognisant of Isle of Man insolvency law;
 - d. confirmation that they have not been, and are not subject to, any professional finding of misconduct or any proceedings impugning honesty or integrity;
 - e. confirmation that they hold professional indemnity insurance covering the office of Liquidator and the amount and value of such cover;
 - f. confirmation that they maintain an office in the Isle of Man and, where appropriate, details as to how it is manned; and
 - g. confirmation that any bank account used for liquidation funds is in the Isle of Man, together with signatory details of the same.

For the purposes of this Practice Direction, "Liquidator" includes liquidator, provisional liquidator, liquidator provisionally and deemed official receiver.

An exemplar template witness statement is annexed hereto which may be modified as required and need not be used so long as the core information supplied in any witness statement complies with this Practice Direction.

MADE this 30th day of January 2023



**His Honour the Deemster Corlett
First Deemster**



**His Honour the Deemster Needham
Second Deemster**