



# INSOLVENCY SERVICES

*Joint Appointment Of Overseas Insolvency Practitioner  
Pursuant to the Insolvency Act, 2003, Sections 483(a) - 485(3)(b)*

## SECTION 1

Date of Notification:   
(DD/MM/YYYY)

Name of Company:

BVI Business Company Number:

Type of Insolvency procedure:

Court Hearing/Members Meeting/Appointment Date:

Status:  Active  Inactive  Struck-off (see section 6)  Other

Regulated:  Yes  No

BVI licensed Insolvency Practitioner's name (“**Applicant**”)

Employer of BVI licensed Insolvency Practitioner

Proposed overseas joint Insolvency Practitioner's name (“**Nominee**”)

Employer/ Firm of the Nominee

Legal advisor

Any additional pertinent information:

**SECTION 2**

Provide justification for the Nominee's appointment:

**SECTION 3**

Nominee's jurisdiction of residency:

	<b>Yes</b>	<b>No</b>	<b>N/A</b>
Is there a licensing regime in the Nominee's jurisdiction of residency?	<input type="checkbox"/>	<input type="checkbox"/>	
Is the Nominee a licensed Insolvency Practitioner?	<input type="checkbox"/>	<input type="checkbox"/>	
If yes, is the licence current?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, please provide a copy of the current licence.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does the Nominee's employer/ firm have an international presence?	<input type="checkbox"/>	<input type="checkbox"/>	

***Provide details of the Nominee's experience (resume; CV; etc.)***

List relevant experience to meet the prescribed requirements (use additional pages as necessary):

	<b>Yes</b>	<b>No</b>
Is the Nominee professionally qualified?	<input type="checkbox"/>	<input type="checkbox"/>

If yes, membership in which professional body?

**SECTION 4**

Nominee is not disqualified from holding a licence pursuant to section 477 of the Insolvency Act, 2003. [ <i>i.e., he is bankrupt, or a disqualification order/undertaking or a bankruptcy restrictions order (or interim order)/undertaking is in place in respect of nominee</i> ].	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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Nominee is not disqualified from acting in the case of a company or a foreign company, pursuant to section 482(2) of the Insolvency Act, 2003 [ <i>i.e., nominee has been the auditor of the company or employee of such auditor or a director of the company, at any time in the previous three years</i> ] or in the case of an individual, pursuant to section 482(3) of the Insolvency Act, 2003 [ <i>i.e., he is connected to the individual within the meaning of section 5 (3) of the Insolvency Act, 2003</i> ].	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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Is there any prior professional relationship with the company or individuals concerned and BVI Insolvency Practitioner, pursuant to Insolvency Rule 15(b)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If yes, please provide details:

Is there any prior professional relationship with the company or individuals concerned and the Nominee, pursuant to Insolvency Rule 15(b)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If yes, please provide details:

Is the BVI Insolvency Practitioner eligible to act as insolvency practitioner in respect of the company or individual, pursuant to Insolvency Rule 15(c)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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Is the Nominee eligible to act as insolvency practitioner in respect of the company or individual, pursuant to Insolvency Rule 15(c)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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Is there any conflict of interest with BVI Insolvency Practitioner, Nominee and client?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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Is there in force such security for the proper performance of the Nominee's functions as specified in section 483(v) of the Insolvency Act, 2003?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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**SECTION 5**

Complete the prescribed Consent to Act Form, pursuant to section 82 of the Insolvency Act, 2003 and Insolvency Rule 15 (a) for applicant and nominee(s) separately. Kindly ensure the requisite Court hearing date/ Member's meeting date are included pursuant to Insolvency Rule 325. The Consent to Act Form may be found on the BVI Financial Services Commission website [www.bvifsc.vg](http://www.bvifsc.vg) under Forms Library and Insolvency Services.

**SECTION 6**

*This section pertains solely to companies that have been struck off the Register (but not dissolved).*

Section 215(1) of the Business Companies Act, 2004 states: “where a company has been struck off the Register, the company and the directors, members and any liquidator or receiver thereof may not: (a) commence legal proceedings, carry on any business or in any way deal with the assets of the company;(b) defend any legal proceedings, make any claim or claim any right for, or in the name of, the company; or (c) act in any way with respect to the affairs of the company.” Section 215(2)(a) states: “the company, or a director, member, liquidator or receiver may make an application for restoration of the company to the Register.” Pursuant to section 217 “the Registrar may, upon receipt of an application in the approved form and upon payment of the restoration fee and all outstanding fees and penalties, restore the company to the Register and issue a certificate of restoration to the Register.” Section 215(3) states: “the company being struck off the Register does not prevent the company from incurring liabilities, or any creditor from making a claim against the company and pursuing the claim through to judgement or execution.”

As a BVI Insolvency Practitioner, I  (print name) hereby agree pursuant to section 215 of the Business Companies Act, 2004 **that no legal proceedings, or carrying on any business or dealings with the assets of the company will commence until the Registrar is in receipt of an application in the approved form and upon payment of the restoration fees and all outstanding fees and penalties and restores the company to the Register and issues a certificate of restoration to the Register, pursuant to section 217(1) of the Business Companies Act, 2004.**

*\*Please indicate intended course of action as per the aforementioned:*

**SECTION 7**

We hereby declare that the information provided in this application is, to the best of our knowledge and belief, true and accurate and that all documents submitted with this application have been verified as authentic. We understand that providing false or misleading information in respect of this application may cause the Commission to deny the application and may cause enforcement action to be taken.

**BVI Insolvency Practitioner**

Signed by:

Date:   
(DD/MM/YYYY)

Name (Print):

**Nominee (Overseas Insolvency Practitioner)**

Signed by:

Date:   
(DD/MM/YYYY)

Name (Print):