

SCHEDULE

Regulation 2

Amendment of regulation 3

1. After regulation 3A of the principal Regulations there shall be inserted the following—

“Payment of unclaimed dividends or other money

3B.—(1) This regulation applies to monies which—

- (a) are held by the former administrator of a dissolved company; and
- (b) represent either or both of the following—
 - (i) unclaimed dividends due to creditors, or
 - (ii) sums held by the company in trust in respect of dividends or other sums due to any person as a member or former member of the company.

(2) Any monies to which this regulation applies may be paid into the Insolvency Account.

(3) Where under this regulation the former administrator pays any sums into the Insolvency Account, he shall at the same time give notice to the Department of—

- (a) the name of the company;
- (b) the name and address of the person to whom the dividend or other sum is payable;
- (c) the amount of the dividend or other sum; and
- (d) the date on which it was paid.

(4) Where a dividend or other sum is paid to a person by way of a payment instrument, any payment into the Insolvency Account in respect of that dividend or sum pursuant to paragraph (2) may not be made earlier than on or after the expiry of 6 months from the date of the payment instrument.”.

Insertion of Part 1B

2. After regulation 3B there shall be inserted—

“PART 1B

ADMINISTRATIVE RECEIVERSHIP

Payment of unclaimed dividends or other money

3C.—(1) This regulation applies to monies which—

- (a) are held by the former administrative receiver of a dissolved company; and
- (b) represent either or both of the following—
 - (i) unclaimed dividends due to creditors, or
 - (ii) sums held by the company in trust in respect of dividends or other sums due to any person as a member or former member of the company.

(2) Any monies to which this regulation applies may be paid into the Insolvency Account.

(3) Where the former administrative receiver pays any sums into the Insolvency Account, he shall at the same time give notice to the Department of—

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- (a) the name of the company;
- (b) the name and address of the person to whom the dividend or other sum is payable;
- (c) the amount of the dividend or other sum; and
- (d) the date on which it was paid.

(4) Where a dividend or other sum is paid to a person by way of a payment instrument, any payment in respect of that dividend or sum into the Insolvency Account pursuant to paragraph(2) may not be made earlier than on or after the expiry of 6 months from the date of the payment instrument.”.

Amendment of regulation 18

3. For the heading to, and regulation 18 substitute the following—

“Payment of unclaimed dividends or other money

18.—(1) This regulation applies to monies which—

- (a) are held by the former liquidator of a dissolved company, and
- (b) represent either or both of the following—
 - (i) unclaimed dividends due to creditors, or
 - (ii) sums held by the company in trust in respect of dividends or other sums due to any person as a member or former member of the company.

(2) Monies to which this regulation applies—

- (a) may in the case of a voluntary winding up, and
- (b) shall in the case of a winding up by the court, be paid into the Insolvency Account.

(3) Where the former liquidator pays any sums into the Insolvency Account pursuant to paragraph (2), he shall at the same time give notice to the Department of—

- (a) the name of the company;
- (b) the name and address of the person to whom the dividend or other sum is payable;
- (c) the amount of dividend or other sum; and
- (d) the date on which it was paid.

(4) Where a dividend or other sum is paid to a person by way of a payment instrument, any payment into the Insolvency Account in respect of that dividend or sum pursuant to paragraph (2) may not be made earlier than on or after the expiry of 6 months from the date of the payment instrument.”.

Substitution of Schedule 1

4. For Schedule 1 there shall be substituted—

“SCHEDULE 1

Regulation 34

<i>Grade according to the Insolvency Service grading structure/ Status of Official</i>	<i>Total hourly rate</i>
	£
Official Receiver	69

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<i>Grade according to the Insolvency Service grading structure/ Status of Official</i>	<i>Total hourly rate</i>
	<i>£</i>
Deputy Official Receiver	58
Examiner/Staff Officer administrator	46
Assistant Examiner/EOI administrator	43
Trainee Examiner/EOII administrator	42
Administrative Officer	36
Administrative Assistant	31”