



Insolvency Act 1985

1985 CHAPTER 65

PART III

INDIVIDUAL INSOLVENCY

CHAPTER V

ADMINISTRATION BY TRUSTEE

Distribution of bankrupt's estate

167 Final distribution

- (1) When the trustee has realised all the bankrupt's estate or so much of it as can, in the opinion of the trustee, be realised without needlessly protracting the trusteeship, he shall give notice in the prescribed manner either—
 - (a) of his intention to declare a final dividend; or
 - (b) that no dividend, or further dividend, will be declared.
- (2) The notice given under subsection (1) above shall contain the prescribed particulars and shall require claims against the bankrupt's estate to be established by a date (" the final date ") specified in the notice.
- (3) The court may, on the application of any person, postpone the final date.
- (4) After the final date, the trustee shall—
 - (a) defray any outstanding expenses of the bankruptcy out of the bankrupt's estate; and
 - (b) if he intends to declare a final dividend, declare and distribute that dividend without regard to the claim of any person in respect of a debt not already proved in the bankruptcy.

Status: *This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

- (5) If a surplus remains after payment in full and with interest of all the bankrupt's creditors and the payment of the expenses of the bankruptcy, the bankrupt shall be entitled to the surplus.