
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE THIRD GROUP OF PARTS

PART 11

DECLARATION AND PAYMENT OF DIVIDEND
(WINDING UP AND BANKRUPTCY)

Decision to declare dividend

11.5.—(1) If the responsible insolvency practitioner has not, in the 4-month period referred to in Rule 11.2(3), had cause to postpone or cancel the dividend, he shall within that period proceed to declare the dividend of which he gave notice under that Rule.

(2) Except with the leave of the court, the insolvency practitioner shall not declare the dividend so long as there is pending any application to the court to reverse or vary a decision of his on a proof, or to expunge a proof or to reduce the amount claimed.

If the court gives leave under this paragraph, the insolvency practitioner shall make such provision in respect of the proof in question as the court directs.