
STATUTORY INSTRUMENTS

2018 No. 1135

The Education Administration Rules 2018

PART 5

CLAIMS BY AND DISTRIBUTIONS TO CREDITORS

CHAPTER 3

Distribution to creditors

Notice of no dividend or no further dividend

5.34.—(1) This rule applies where the education administrator is unable to declare any dividend or (as the case may be) any further dividend.

(2) Where this rule applies, the education administrator must deliver a notice, containing a statement to the effect that either—

- (a) no funds have been realised; or
 - (b) the funds realised have already been distributed or used or allocated for paying the expenses of the education administration.
- (3) The information required by paragraph (2) may be contained in a progress report.