
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE FIRST GROUP OF PARTS

PART 4

COMPANIES WINDING UP

CHAPTER 21

MISCELLANEOUS RULES

SECTION A: RETURN OF CAPITAL (NO CVL APPLICATION)

Application to court for order authorising return

4.221.—(1) This Rule applies where the liquidator intends to apply to the court for an order authorising a return of capital.

(2) The application shall be accompanied by a list of the persons to whom the return is to be made.

(3) The list shall include the same details of those persons as appears in the settled list of contributories, with any necessary alterations to take account of matters after settlement of the list, and the amount to be paid to each person.

(4) Where the court makes an order authorising the return, it shall send a sealed copy of the order to the liquidator.

Procedure for return

4.222.—(1) The liquidator shall inform each person to whom a return is made of the rate of return per share, and whether it is expected that any further return will be made.

(2) Any payments made by the liquidator by way of the return may be sent by post, unless for any reason another method of making the payment has been agreed with the payee.

SECTION B: CONCLUSION OF WINDING UP

Statements to registrar of companies under s.192

4.223-CVL.—(1) The statement which section 192 requires the liquidator to send to the registrar of companies, if the winding up is not concluded within one year from its commencement, shall be sent not more than 30 days after the expiration of that year, and thereafter not less often than 6-monthly until the winding up is concluded.

(2) For this purpose the winding up is concluded at the date of the dissolution of the company, except that if at that date any assets or funds of the company remain unclaimed or undistributed in the hands or under the control of the liquidator or any former liquidator, the winding up is not concluded until those assets or funds have either been distributed or paid into the Insolvency Services Account.

(3) Subject as above, the liquidator's final statement shall be sent forthwith after the conclusion of the winding up.

(4) Every statement sent to the registrar of companies under section 192 shall be in duplicate.

SECTION C: DISSOLUTION AFTER WINDING UP

Secretary of State's directions under ss.203, 205

4.224.—(1) Where the Secretary of State gives a direction under—

- (a) section 203 (where official receiver applies to registrar of companies for a company's early dissolution), or
- (b) section 205 (application by interested person for postponement of dissolution),

he shall send two copies of the direction to the applicant for it.

(2) Of those copies one shall be sent by the applicant to the registrar of companies, to comply with section 203(5) or, as the case may be, 205(6).

Procedure following appeal under s.203(4) or 205(4)

4.225. Following an appeal under section 203(4) or 205(4) (against a decision of the Secretary of State under the applicable section) the court shall send two sealed copies of its order to the person in whose favour the appeal was determined; and that party shall send one of the copies to the registrar of companies to comply with section 203(5) or, as the case may be, 205(6).