
STATUTORY INSTRUMENTS

2016 No. 900

The Postal Administration (Scotland) Rules 2016

PART 6

Distribution of Assets

Unclaimed Dividends

53.—(1) Any person, producing evidence of the person's right, may apply to the court to receive a dividend deposited under Rule 51(2), if the application is made not later than seven years after the date of such deposit.

(2) If the court is satisfied of the applicant's right to the dividend, it shall authorise the appropriate bank or institution to pay to the applicant the amount of that dividend and of any interest which accrued thereon.

(3) The court shall, at the expiry of seven years from the date of deposit of any unclaimed dividend or unapplied balance under Rule 51, hand over the deposit receipt or other voucher relating to such dividend or balance to the Secretary of State, who shall thereupon be entitled to payment of the amount due, principal and interest, from the bank or institution in which the deposit was made.