
STATUTORY RULES OF NORTHERN IRELAND

1991 No. 364

The Insolvency Rules (Northern Ireland) 1991

PARTS 1 TO 4 COMPANY INSOLVENCY; COMPANIES WINDING UP

PART 4

COMPANIES WINDING UP

CHAPTER 21

MISCELLANEOUS RULES

SECTION A: RETURN OF CAPITAL

(NO CVL APPLICATION)

Application to court for order authorising return

4.231.—(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.

[E.R.4.221]

Procedure for return

4.232.—(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.

[E.R.4.222]

SECTION B: CONCLUSION OF WINDING UP

Statements to registrar under Article 162

4.233.—(1) Subject to paragraphs (3) and (4), the statement which Article 162 requires the liquidator to send to the registrar, 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 every year 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 Account.

(3) Subject to paragraph (2), the liquidator's final statement shall be sent forthwith after the conclusion of the winding up.

(4) No statement shall be required to be delivered under this Rule where the return of the final meeting in respect of the company under Articles 80 or 92 is delivered before the date at which the statement is to be delivered and that return shows that no assets or funds of the company remain unclaimed or undistributed in the hands or under the control of the liquidator or any former liquidator; but where this paragraph applies, the liquidator shall deliver a copy of that return to the registrar.

(5) Every statement sent to the registrar under Article 162 shall be in duplicate.

[E.R.4.223-CVL]

SECTION C: DISSOLUTION AFTER WINDING UP

Department's directions under Articles 168, 169

4.234.—(1) Where the Department gives a direction under—

- (a) Article 168 (application for directions concerning a company's early dissolution), or
- (b) Article 169 (application for postponement of dissolution),

he shall send 2 copies of the direction to the applicant for it.

(2) Of those copies one shall be sent by the applicant to the registrar, to comply with Article 168(5) or, as the case may be, 169(4).

[E.R.4.224]

Procedure following appeal under Article 168(4) or 169(3)

4.235. Following an appeal under Article 168(4) or 169(3) (against a decision of the Department under the applicable Article) the court shall send 2 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 to comply with Article 168(5) or, as the case may be, 169(4).

[E.R.4.225]