
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)

Notice of declaration

11.6.—(1) The responsible insolvency practitioner shall give notice of the dividend to all creditors who have proved their debts.

(2) The notice shall include the following particulars relating to the insolvency and the administration of the insolvent estate—

- (a) amounts realised from the sale of assets, indicating (so far as practicable) amounts raised by the sale of particular assets;
- (b) payments made by the insolvency practitioner in the administration of the insolvent estate;
- (c) provision (if any) made for unsettled claims, and funds (if any) retained for particular purposes;
- (d) the total amount to be distributed, and the rate of dividend;
- (e) whether, and if so when, any further dividend is expected to be declared.

(3) The dividend may be distributed simultaneously with the notice declaring it.

(4) Payment of dividend may be made by post, or arrangements may be made with any creditor for it to be paid to him in another way, or held for his collection.

(5) Where a dividend is paid on a bill of exchange or other negotiable instrument, the amount of the dividend shall be endorsed on the instrument, or on a certified copy of it, if required to be produced by the holder for that purpose.