
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE FIRST GROUP OF PARTS

PART 4

COMPANIES WINDING UP

CHAPTER 16

SETTLEMENT OF LIST OF CONTRIBUTORIES (NO CVL APPLICATION)

Preliminary

4.195. The duties of the court with regard to the settling of the list of contributories are, by virtue of the Rules, delegated to the liquidator.

Duty of liquidator to settle list

4.196.—(1) Subject as follows, the liquidator shall, as soon as may be after his appointment, exercise the court's power to settle a list of the company's contributories for the purposes of section 148 and, with the court's approval, rectify the register of members.

(2) The liquidator's duties under this Rule are performed by him as an officer of the court subject to the court's control.

Form of list

4.197.—(1) The list shall identify—

- (a) the several classes of the company's shares (if more than one), and
- (b) the several classes of contributories, distinguishing between those who are contributories in their own right and those who are so as representatives of, or liable for the debts of, others.

(2) In the case of each contributory there shall in the list be stated—

- (a) his address,
- (b) the number and class of shares, or the extent of any other interest to be attributed to him, and
- (c) if the shares are not fully paid up, the amounts which have been called up and paid in respect of them (and the equivalent, if any, where his interest is other than shares).

Procedure for settling list

4.198.—(1) Having settled the list, the liquidator shall forthwith give notice, to every person included in the list, that he has done so.

(2) The notice given to each person shall state—

- (a) in what character, and for what number of shares or what interest, he is included in the list,
- (b) what amounts have been called up and paid up in respect of the shares or interest, and
- (c) that in relation to any shares or interest not fully paid up, his inclusion in the list may result in the unpaid capital being called.

(3) The notice shall inform any person to whom it is given that, if he objects to any entry in, or omission from, the list, he should so inform the liquidator in writing within 21 days from the date of the notice.

(4) On receipt of any such objection, the liquidator shall within 14 days give notice to the objector either—

- (a) that he has amended the list (specifying the amendment), or
- (b) that he considers the objection to be not well-founded and declines to amend the list.

The notice shall in either case inform the objector of the effect of Rule 4.199.

Application to court for variation of the list

4.199.—(1) If a person objects to any entry in, or exclusion from, the list of contributories as settled by the liquidator and, notwithstanding notice by the liquidator declining to amend the list, maintains his objection, he may apply to the court for an order removing the entry to which he objects or (as the case may be) otherwise amending the list.

(2) The application must be made within 21 days of the service on the applicant of the liquidator's notice under Rule 4.198(4).

Variation of, or addition to, the list

4.200. The liquidator may from time to time vary or add to the list of contributories as previously settled by him, but subject in all respects to the preceding Rules in this Chapter.

Costs not to fall on official receiver

4.201. The official receiver is not personally liable for any costs incurred by a person in respect of an application to set aside or vary his act or decision in settling the list of contributories, or varying or adding to the list; and the liquidator (if other than the official receiver) is not so liable unless the court makes an order to that effect.