
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 7

WINDING UP BY THE COURT

CHAPTER 16

MISCELLANEOUS RULES

Sub-division A: Return of capital

Application to court for order authorising return of capital

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

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

(3) The list must 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 must deliver a sealed copy of the order to the liquidator.

Procedure for return

7.118.—(1) The liquidator must 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 delivered by post, unless for any reason another method of making the payment has been agreed with the payee.