
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 7

WINDING UP BY THE COURT

CHAPTER 16

MISCELLANEOUS RULES

[Note: a document required by the Act or these Rules must also contain the standard contents set out in Part 1.]

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.

Sub-division B: Dissolution after winding up

Secretary of State's directions under sections 203 and 205 and appeal

7.119.—(1) This rule applies where the Secretary of State gives a direction under—

- (a) section 203 (where official receiver applies to the registrar of companies for a company's early dissolution); or
- (b) section 205(1) (application by interested person for postponement of dissolution).

(1) Section 205 is amended by the substitution of subsection (1)(a) and the amendment of subsection (2) by paragraph 51 of Schedule 9 to the Small Business, Enterprise and Employment Act 2015 (c.26).

- (2) The Secretary of State must deliver the direction to the applicant for it.
- (3) The applicant must deliver a copy of the direction to the registrar of companies, to comply with section 203(5) or, as the case may be, section 205(6).
- (4) Following an appeal under section 203(4) or 205(4) (against a decision of the Secretary of State under the applicable section) the court must deliver a sealed copy of its order to the person in whose favour the appeal was determined.
- (5) That person must deliver a copy to the registrar of companies to comply with section 203(5) or, as the case may be, section 205(6).