
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE FIRST GROUP OF PARTS

PART 4

COMPANIES WINDING UP

CHAPTER 7

INFORMATION TO CREDITORS AND CONTRIBUTORIES

Reports by official receiver

4.43. (NO CVL APPLICATION)

The official receiver shall, at least once after the making of the winding-up order, send a report to creditors and contributories with respect to the proceedings in the winding up, and the state of the company's affairs.

Meaning of “creditors”

4.44. Any reference in this Chapter to creditors is to creditors of the company who are known to the official receiver or (as the case may be) the liquidator or, where a statement of the company's affairs has been submitted, are identified in the statement.

Report where statement of affairs lodged

4.45. (NO CVL APPLICATION)

(1) Where a statement of affairs has been submitted and filed in court, the official receiver shall send out to creditors and contributories a report containing a summary of the statement and such observations (if any) as he thinks fit to make with respect to it, or to the affairs of the company in general.

(2) The official receiver need not comply with paragraph (1) if he has previously reported to creditors and contributories with respect to the company's affairs (so far as known to him) and he is of opinion that there are no additional matters which ought to be brought to their attention.

Statement of affairs dispensed with

4.46. (NO CVL APPLICATION)

(1) This Rule applies where, in the company's case, release from the obligation to submit a statement of affairs has been granted by the official receiver or the court.

(2) As soon as may be after the release has been granted, the official receiver shall send to creditors and contributories a report containing a summary of the company's affairs (so far as within his knowledge), and his observations (if any) with respect to it, or to the affairs of the company in general.

(3) The official receiver need not comply with paragraph (2) if he has previously reported to creditors and contributories with respect to the company's affairs (so far as known to him) and he is of opinion that there are no additional matters which ought to be brought to their attention.

General rule as to reporting

4.47. (NO CVL APPLICATION)

(1) The court may, on the official receiver's application, relieve him of any duty imposed on him by this Chapter, or authorise him to carry out the duty in a way other than there required.

(2) In considering whether to act under this Rule, the court shall have regard to the cost of carrying out the duty, to the amount of the assets available, and to the extent of the interest of creditors or contributories, or any particular class of them.

Winding up stayed

4.48. (NO CVL APPLICATION)

(1) If proceedings in the winding up are stayed by order of the court, any duty of the official receiver to send reports under the preceding Rules in this Chapter ceases.

(2) Where the court grants a stay, it may include in its order such requirements on the company as it thinks fit with a view to bringing the stay to the notice of creditors and contributories.

Information to creditors and contributories

4.49-CVL. The liquidator shall, within 28 days of a meeting held under section 95 or 98, send to creditors and contributories of the company—

- (a) a copy or summary of the statement of affairs, and
- (b) a report of the proceedings at the meeting.