
STATUTORY INSTRUMENTS

2006 No. 734

The Insolvency (Scotland) Amendment Rules 2006

New Rule 2.41A

10. After Rule 2.41 of the 1986 Rules, insert the following—

“Payments of Dividends

2.41A.—(1) On the final determination of the remuneration under Rules 2.39 and 2.39A, the administrator shall, subject to Rule 2.41, pay to the creditors their dividends in accordance with the scheme of division.

(2) Any dividend—

- (a) allocated to a creditor which is not cashed or uplifted; or
- (b) dependent on a claim in respect of which an amount has been set aside under subsection (7) or (8) of section 52 of the Bankruptcy Act as applied by Rules 2.41 and 4.68,

shall be deposited by the administrator in an appropriate bank or institution.

(3) If a creditor’s claim is revalued, the administrator may—

- (a) in paying any dividend to that creditor, make such adjustment to it as he considers necessary to take account of that revaluation; or
- (b) require the creditor to repay to him the whole or part of a dividend already paid to him.

(4) The administrator shall insert in the sederunt book the audited accounts, the scheme of division and the final determination in relation to the administrator’s outlays and remuneration.

(5) For the purposes of paragraph 99(3), the former administrator’s remuneration and expenses shall comprise all those items set out in Rule 4.67(1) as applied by Rule 2.41.”