
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 7

WINDING UP BY THE COURT

CHAPTER 10

Settlement of list of contributories

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

Delegation to liquidator of power to settle list of contributories

7.79.—(1) The duties of the court under section 148 in relation to settling the list of contributories are, by virtue of these Rules and in accordance with section 160(1), delegated to the liquidator.

(2) The liquidator's duties in settling the list of contributories are performed as an officer of the court subject to the court's control.

Duty of liquidator to settle list (section 148)

7.80. The liquidator must, as soon as reasonably possible after the liquidator's 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.

Contents of list

7.81.—(1) The list must 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 the list must state—

- (a) the address of the contributory;
- (b) the number and class of shares, or the extent of any other interest to be attributed to the contributory; 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 the interest of the contributory is other than shares).

(1) A new subsection (1)(a) is amended by paragraph 39 of Schedule 9 to the Small Business, Enterprise and Employment Act 2015 (c.26).

Procedure for settling list

7.82.—(1) Having settled the list, the liquidator must as soon as reasonably practicable deliver a notice, to each person included in the list, that this has been done.

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

- (a) in what character, and for what number of shares or what interest, that person 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, that person’s inclusion in the list may result in the unpaid capital being called.

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

(4) On receipt of an objection, the liquidator must within 14 days deliver a notice to the objector either—

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

(5) The notice must in either case inform the objector of the effect of rule 7.83.

Application to court for variation of the list

7.83.—(1) If a person (“the objector”) 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, the objector maintains the objection, the objector may apply to the court for an order removing the entry objected to or (as the case may be) otherwise amending the list.

(2) The application must be made within 21 days of the delivery to the applicant of the liquidator’s notice under rule 7.82(4).

Variation of, or addition to, the list

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

Costs of applications to vary etc. the list of contributories

7.85. Where a person applies to set aside or vary any act or decision of the liquidator in settling the list of contributories then—

- (a) the liquidator (if other than the official receiver) is not liable for any costs incurred by that person in relation to the application unless the court makes an order to that effect; and
- (b) the official receiver is not personally liable for such costs.