
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 7

WINDING UP BY THE COURT

CHAPTER 7

Reports and information to creditors and contributories

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

Reports by official receiver

7.48.—(1) The official receiver must deliver a report on the winding up and the state of the company's affairs to the creditors and contributories at least once after the making of the winding-up order.

(2) The report must contain—

- (a) identification details for the proceedings;
- (b) contact details for the official receiver;
- (c) a summary of the assets and liabilities of the company as known to the official receiver at the date of the report;
- (d) such comments on the summary and the company's affairs as the official receiver thinks fit; and
- (e) any other information of relevance to the creditors or contributories.

(3) The official receiver may apply to the court to be relieved of any duty imposed by this rule or to be authorised to carry out the duty in another way.

(4) On such an application the court must 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.

(5) If proceedings in a winding-up are stayed by order of the court any duty of the official receiver to deliver a report under this rule ceases.

Reports by official receiver: estimate of prescribed part

7.49.—(1) The official receiver must include in a report under rule 7.48(1) estimates to the best of the official receiver's knowledge and belief of the value of—

- (a) the prescribed part (whether or not the official receiver might be required under section 176A to make the prescribed part available for the satisfaction of unsecured debts); and
- (b) the company's net property (as defined by section 176A(6)).

(2) If the official receiver (as liquidator) proposes to make an application to court under section 176A(5) the report must say so and give the reason for the application.

(3) The official receiver may exclude from an estimate under paragraph (1) information the disclosure of which could seriously prejudice the commercial interests of the company.

(4) If the exclusion of such information affects the calculation of the estimate, the report must say so.

Further information where winding up follows administration

7.50.—(1) This rule applies where an administrator is appointed by the court under section 140 as the company’s liquidator and becomes aware of creditors not formerly known to that person as administrator.

(2) The liquidator must deliver to those creditors a copy of any statement previously sent by the administrator to creditors in accordance with paragraph 49(4)(1) of Schedule B1 and rule 3.35.

Notice of stay of winding up

7.51. Where the court grants a stay in a winding up it may include in its order such requirements on the company as it thinks just with a view to bringing the stay to the notice of creditors and contributories.

(1) Paragraph 49(4) is amended by paragraph 10(2) of Schedule 9 to the Small Business, Enterprise and Employment Act 2015 (c.26).