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STATUTORY INSTRUMENTS

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**2016 No. 1024**

**The Insolvency (England and Wales) Rules 2016**

**PART 14**

**CLAIMS BY AND DISTRIBUTIONS TO CREDITORS IN  
ADMINISTRATION, WINDING UP AND BANKRUPTCY**

**CHAPTER 3**

**Distribution to creditors in administration, winding up and bankruptcy**

**Sole or final dividend**

**14.38.**—(1) Where, in an administration or winding up, it is intended that the distribution is to be a sole or final dividend, after the date specified as the last date for proving in the notice under rule 14.29, the office-holder—

- (a) in a winding up, must pay any outstanding expenses of the winding up out of the assets;
- (b) in an administration, must—
  - (i) pay any outstanding expenses of a winding up (including any of the items mentioned in rule 6.42 or 7.108 (as appropriate)) or provisional winding up that immediately preceded the administration,
  - (ii) pay any items payable in accordance with the provisions of paragraph 99 of Schedule B1,
  - (iii) pay any amount outstanding (including debts or liabilities and the administrator's own remuneration and expenses) which would, if the administrator were to cease to be the administrator of the company, be payable out of the property of which he had custody or control in accordance with the provisions of paragraph 99, and
  - (iv) declare and distribute that dividend without regard to the claim of any person in respect of a debt not already proved; or
- (c) in a members' voluntary winding up may, and in every other case must, declare and distribute that dividend without regard to the claim of any person in respect of a debt not already proved.

(2) The reference in paragraph (1)(b)(iv) and (c) to debts that have not been proved does not include small debts treated as proved by the office-holder.

(3) The court may, on the application of any person, postpone the date specified in the notice.