
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 18

REPORTING AND REMUNERATION OF OFFICE-HOLDERS

CHAPTER 2

Progress reports

Members' voluntary winding up: reporting distribution to members other than under section 110

18.12.—(1) This rule applies where in a members' voluntary winding up there has been a distribution of property to members in its existing form other than under an arrangement under section 110.

(2) In any account or summary of receipts and payments which is required to be included in an account or report prepared under a section or rule listed in paragraph (3) the liquidator must—

- (a) state the estimated value of the property distributed to the members of the company during the period to which the account or report relates; and
- (b) provide details of the basis of the valuation as a note to the account or summary of receipts and payments.

(3) Paragraph (2) applies to the following—

- (a) section 92A (progress report);
- (b) section 94 (final account prior to dissolution);
- (c) rule 5.6 (liquidator's resignation).