



# Insolvency Act 1986

## 1986 CHAPTER 45

### PART IX

#### BANKRUPTCY

#### CHAPTER IV

##### ADMINISTRATION BY TRUSTEE

##### *Distribution of bankrupt's estate*

#### **330 Final distribution.**

- (1) When the trustee has realised all the bankrupt's estate or so much of it as can, in the trustee's opinion, be realised without needlessly protracting the trusteeship, he shall give notice in the prescribed manner either—
- (a) of his intention to declare a final dividend, or
  - (b) that no dividend, or further dividend, will be declared.

[<sup>F1</sup>(1A) A notice under subsection (1)(b) need not be given to opted-out creditors.]

- (2) The notice under subsection (1) shall contain the prescribed particulars and shall require claims against the bankrupt's estate to be established by a date ("the final date") specified in the notice.
- (3) The court may, on the application of any person, postpone the final date.
- (4) After the final date, the trustee shall—
- (a) defray any outstanding expenses of the bankruptcy out of the bankrupt's estate, and
  - (b) if he intends to declare a final dividend, declare and distribute that dividend without regard to the claim of any person in respect of a debt not already proved in the bankruptcy.

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*Status: Point in time view as at 09/02/2018. This version of this provision has been superseded.*

*Changes to legislation: Insolvency Act 1986, Section 330 is up to date with all changes known to be in force on or before 06 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

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(5) If a surplus remains after payment in full and with interest of all the bankrupt's creditors and the payment of the expenses of the bankruptcy, the bankrupt is entitled to the surplus.

[<sup>F2</sup>(6) Subsection (5) is subject to [<sup>F3</sup>Article 49 of the EU Regulation (assets remaining in the secondary compulsory proceedings)].]

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**Textual Amendments**

- F1** S. 330(1A) inserted (26.5.2015 for specified purposes, 6.4.2017 for E.W. in so far as not already in force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), s. 164\(1\), Sch. 9 para. 82](#); [S.I. 2015/1329, reg. 3\(d\)](#); [S.I. 2016/1020, reg. 4\(e\)](#) (with reg. 5) (as amended by [S.I. 2017/363, reg. 3](#))
- F2** S. 330(6) inserted (31.5.2002) by [S.I. 2002/1240, reg. 15](#)
- F3** Words in s. 330(6) substituted (26.6.2017) by virtue of [The Insolvency Amendment \(EU 2015/848\) Regulations 2017 \(S.I. 2017/702\), reg. 1, Sch. para. 21](#) (with regs. 3, 4)
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**Modifications etc. (not altering text)**

- C1** S. 330 applied with modifications by [S.I. 1986/1999, art. 3, Sch. 1 Pt. II](#) (as amended (31.5.2002) by [S.I. 2002/1309, art. 3\(3\)\(4\)](#))
- C2** S. 330(4)(b) modified by [S.I. 1986/1999 art. 5, Sch. 2](#) (as amended (6.4.2016) by [The Enterprise and Regulatory Reform Act 2013 \(Consequential Amendments\) \(Bankruptcy\) and the Small Business, Enterprise and Employment Act 2015 \(Consequential Amendments\) Regulations 2016 \(S.I. 2016/481\), reg. 1, Sch. 2 para. 2\(8\)\(c\)](#))

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