
STATUTORY INSTRUMENTS

2013 No. 1046

The Energy Supply Company Administration Rules 2013

PART 7

Distribution to creditors

CHAPTER 1

Application of Part and general

Supplementary provisions as to dividend

40.—(1) In the calculation and distribution of a dividend the energy administrator must make provision for—

- (a) any debts which appear to the energy administrator to be due to persons who, by reason of the distance of their place of residence, may not have had sufficient time to tender and establish their proofs;
- (b) any debts which are the subject of claims which have not yet been determined; and
- (c) disputed proofs and claims.

(2) A creditor who has not proved the creditor's debt before the declaration of any dividend is not entitled to disturb, by reason that the creditor has not participated in it, the distribution of that dividend or any other dividend declared before the creditor's debt was proved, but—

- (a) when the creditor has proved that debt the creditor is entitled to be paid, out of any money for the time being available for the payment of any further dividend, any dividend or dividends which the creditor has failed to receive; and
- (b) any dividends payable under sub-paragraph (a) must be paid before the money is applied to the payment of any such further dividend.

(3) No action lies against the energy administrator for a dividend, but if the energy administrator refuses to pay a dividend the court may, if it thinks just, order the energy administrator to pay it and also to pay, out of the energy administrator's own money—

- (a) interest on the dividend, at the rate for the time being specified in section 17 of the Judgments Act 1838 ^{MI}, from the time when it was withheld; and
- (b) the costs of the proceedings in which the order to pay is made.

Marginal Citations

- MI** 1838 c. 110, as amended by the Civil Procedure Acts Repeal Act 1879, section 2, Schedule 1, Part 1, the Statute Law Revision (No. 2) Act 1888, S.I. 1993/564, **article 2**, 1998/2940, article 3(a), (b) and (c).

Status:

Point in time view as at 07/06/2013.

Changes to legislation:

There are currently no known outstanding effects for the The Energy Supply Company Administration Rules 2013, Section 40.