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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 [F1A  
MORATORIUM,] ADMINISTRATION, WINDING UP AND BANKRUPTCY**

**CHAPTER 3**

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

**Notice of declaration of a dividend**

**14.35.**—(1) Where the office-holder declares a dividend the office-holder must deliver notice of that fact to all creditors who have proved for their debts (subject to paragraph (5) [F1 and (6)]).

(2) The notice declaring a dividend may be delivered at the same time as the dividend is distributed.

(3) The notice must include the following in relation to the insolvency proceedings—

- (a) the amounts raised from the sale of assets, indicating (so far as practicable) amounts raised by the sale of particular assets;
- (b) the payments made by the office-holder in carrying out the office-holder's functions;
- (c) the provision (if any) made for unsettled claims, and funds (if any) retained for particular purposes;
- (d) the total amount to be distributed and the rate of dividend; and
- (e) whether, and if so when, any further dividend is expected to be declared.

(4) In an administration, a creditors' voluntary winding-up or a winding up by the court, where the administrator or liquidator intends to make a distribution to unsecured creditors, the notice must also state the value of the prescribed part unless there is no prescribed part or the court has made an order under section 176A(5).

[F2(5) Paragraph (6) applies where the office-holder declares a dividend which is only for one or both of the following—

- (a) preferential creditors, or
- (b) creditors in respect of a debt which is a moratorium debt or priority pre-moratorium debt within the meaning given by section 174A.]

[F3(6) Where this paragraph applies the notice under paragraph (1) need only be delivered to those creditors referred to in sub-paragraph (5)(a) or (b) (as the case may be) who have proved for their debts.]

**Textual Amendments**

- F1** Words in rule 14.35(1) inserted (1.10.2021) by The Insolvency (England and Wales) (No.2) (Amendment) Rules 2021 (S.I. 2021/1028), rules 1, **63(2)** (with rules 4, 5)
- F2** Rule 14.35(5) substituted (1.10.2021) by The Insolvency (England and Wales) (No.2) (Amendment) Rules 2021 (S.I. 2021/1028), rules 1, **63(3)** (with rules 4, 5)
- F3** Rule 14.35(6) inserted (1.10.2021) by The Insolvency (England and Wales) (No.2) (Amendment) Rules 2021 (S.I. 2021/1028), rules 1, **63(4)** (with rules 4, 5)

**Modifications etc. (not altering text)**

- C1** Rules 14.28-14.35 applied (with modifications) (19.3.2024) by The Water Industry (Special Administration) (England and Wales) Rules 2024 (S.I. 2024/229), rules 1, 5, 104-108, **Sch.** (with rule 2(2))

**Changes to legislation:**

There are currently no known outstanding effects for the The Insolvency (England and Wales) Rules 2016, Section 14.