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STATUTORY INSTRUMENTS

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**2023 No. 712**

The Relevant Licensee Nuclear Company  
Administration (England and Wales) Rules 2023

PART 7

Claims by and Distributions to Creditors

CHAPTER 3

Distributions

**Adjustment where dividend paid before time**

**82.**—(1) Where a creditor has proved for a debt of which payment is not due at the date of the declaration of a dividend, the creditor is entitled to the dividend equally with other creditors, but subject as follows.

(2) For the purpose of dividend (and no other purpose), the amount of the creditor's admitted proof (or, if a distribution has previously been made to the creditor, the amount remaining outstanding in respect of the creditor's admitted proof) is to be reduced by applying the following formula—

$$x / 1.05n$$

where—

- (a) “x” is the value of the admitted proof, and
- (b) “n” is the period beginning with the date on which the relevant licensee nuclear company entered relevant licensee nuclear company administration and ending with the date on which the payment of the creditor's debt would otherwise be due expressed in years (part of a year being expressed as a decimal fraction of a year).