



Commonhold and Leasehold Reform Act 2002

2002 CHAPTER 15

PART 1

COMMONHOLD

Termination: voluntary winding-up

44 100 per cent. agreement

- (1) This section applies where a commonhold association—
 - (a) has passed a winding-up resolution and a termination-statement resolution with 100 per cent. of the members of the association voting in favour, and
 - (b) has appointed a liquidator under section 91 of the Insolvency Act 1986 (c. 45).
- (2) The liquidator shall make a termination application within the period of six months beginning with the day on which the winding-up resolution is passed.
- (3) If the liquidator fails to make a termination application within the period specified in subsection (2) a termination application may be made by—
 - (a) a unit-holder, or
 - (b) a person falling within a class prescribed for the purposes of this subsection.

Changes to legislation:

There are currently no known outstanding effects for the Commonhold and Leasehold Reform Act 2002, Section 44.