
STATUTORY RULES OF NORTHERN IRELAND

1997 No. 251

Open-Ended Investment Companies (Investment Companies with Variable Capital) Regulations (Northern Ireland) 1997

Part II

Formation Supervision and Control

Winding up

Dissolution in other circumstances

27.—(1) Where the affairs of an investment company with variable capital have been wound up otherwise than by the court, SIB shall ensure that, as soon as is reasonably practicable after the winding up is complete, the registrar is sent notice of that fact.

(2) The registrar shall, upon receipt of the notice, forthwith register it; and, subject as follows, at the end of the period of three months beginning with the day of the registration of the notice, the company shall be dissolved.

(3) The court may on the application of SIB or the company make an order deferring the date at which the dissolution of the company is to take effect for such period as the court thinks fit.

(4) It is the duty of the person on whose application an order of the court under paragraph (3) is made to deliver, not later than seven days after the making of the order, to the registrar a copy of the order for registration.

(5) Where any company is dissolved by virtue of paragraph (2), any sum of money (including unclaimed distributions) standing to the account of the company at the date of the dissolution shall on such date as is determined in relation to the dissolution of that company in accordance with SIB regulations, be paid into court.