
SCOTTISH STATUTORY INSTRUMENTS

2018 No. 347

**The Insolvency (Scotland) (Receivership
and Winding up) Rules 2018**

PART 4

CREDITORS' VOLUNTARY WINDING UP

CHAPTER 4

The liquidator

Liquidator's duties on vacating office (hand-over of assets etc.)

4.31.—(1) This rule applies where a person appointed as liquidator (“the succeeding liquidator”) succeeds a previous liquidator (“the former liquidator”) as the liquidator.

(2) When the succeeding liquidator's appointment takes effect the former liquidator must as soon as reasonably practicable deliver to the succeeding liquidator—

- (a) the assets (after deduction of any expenses properly incurred, and distributions made, by the former liquidator);
- (b) the records of the winding up, including correspondence, statements of claim, evidence of debts and other documents relating to the winding up; and
- (c) the company's documents and other records.

(3) In doing so, the former liquidator must hand over—

- (a) such information relating to the affairs of the company and the course of the winding up as the succeeding liquidator considers reasonably required for the effective discharge of the succeeding liquidator's duties as liquidator; and
- (b) all records and documents in the former liquidator's possession relating to the affairs of the company and its winding up.