

SCHEDULES

SCHEDULE 6

AMENDMENTS OF 1985 ACT

Disqualification etc.

- 1 (1) Section 295 (disqualification orders: introductory) shall be amended as follows.
 - (2) In subsection (1), after the word " liquidator " there shall be inserted the words " or administrator " and in that subsection and subsection (3) for the words " sections 296 to 300 " there shall be substituted the words " sections 296 to 299 ".
 - (3) In subsection (2), at the end there shall be inserted the words—

“and where a disqualification order is made against a person who is already subject to such an order the periods specified in those orders shall run concurrently.”
 - (4) In subsection (6), for the words " Parts I and II of Schedule 12 have" there shall be substituted the words " Part I of Schedule 12 has ".
- 2 In section 301(1) (register of disqualification orders), for the words " sections 296 to 300" there shall be substituted the words " sections 296 to 299 ".
- 3 In section 441(1) (inspector's report to be evidence of opinion of inspectors), at the end there shall be inserted the words " and, in proceedings on an application under section 13 of the Insolvency Act 1985, as evidence of any fact stated therein ".
- 4 In section 449(1) (non-disclosure, except for certain purposes, of information obtained by Secretary of State), after paragraph (b) there shall be inserted the following paragraph—

“(ba) with a view to the institution of, or otherwise for the purposes of, any proceedings on an application under section 12 or 13 of the Insolvency Act 1985.”.
- 5 In section 507(1) (meaning of " contributory "), after the words " wound up " there shall be inserted the words " (other than a person so liable by virtue of a declaration under section 630 below or section 15 of the Insolvency Act 1985) ".
- 6 (1) For subsection (2) of section 630 (responsibility for company's fraudulent trading) there shall be substituted the following subsection—

“(2) The court, on the application of the liquidator, may declare that any persons who were knowingly parties to the carrying on of the business in the manner above mentioned are to be liable to make such contributions (if any) to the company's assets as the court thinks proper.”

 - (2) In subsection (3) of that section for the words "the official receiver or the liquidator (as the case may be)" there shall be substituted the words " the liquidator ".

Status: This is the original version (as it was originally enacted).

- (3) After subsection (5) of that section there shall be inserted the following subsection—
- “(5A) Where the court makes a declaration under subsection (2) above in relation to a person who is a creditor of the company, it may direct that the whole or any part of any debt owed by the company to that person and any interest thereon shall rank in priority after all other debts owed by the company and after any interest on those debts.”
- 7 (1) Section 733 (liability of directors for offences by company under certain provisions) shall be amended as follows.
- (2) In subsection (1), after " 216(3)" there shall be inserted " 295(7) ".
- (3) In subsection (3), for the words "210 or 216(3)" there shall be substituted the words " 210, 216(3) or 295(7) ".