



Insolvency Act 1985

1985 CHAPTER 65

PART II

COMPANY INSOLVENCY ETC

CHAPTER V

RECEIVERS (SCOTLAND)

58 Agency and liability of receiver for contracts

- (1) Section 473 of the 1985 Act (agency and liability of receiver for contracts) shall be amended as follows.
- (2) In subsection (2)—
 - (a) the words " Subject to subsection (1) " shall be omitted ; and
 - (b) after the word " provides " there shall be inserted the words " , and on any contract of employment adopted by him in the carrying out of those functions "
- (3) After subsection (4) there shall be inserted the following subsections—
 - “(4A) For the purposes of subsection (2), a receiver is not to be taken to have adopted a contract of employment by reason of anything done or omitted to be done within 14 days after his appointment.
 - (4B) This section does not limit any right to indemnity which the receiver would have apart from it, nor limit his liability on contracts entered into or adopted without authority, nor confer any right to indemnity in respect of that liability.”