



Companies Act 1989

1989 CHAPTER 40

PART III

INVESTIGATIONS AND POWERS TO OBTAIN INFORMATION

Amendments of the Companies Act 1985

60 Power of Secretary of State to present winding-up petition.

- (1) Section 440 of the ^{M1}Companies Act 1985 (power of Secretary of State to present winding-up petition) is repealed; but the following amendments have the effect of re-enacting that provision, with modifications.
- (2) In section 124(4) of the ^{M2}Insolvency Act 1986 (application by Secretary of State for company to be wound up by the court), for paragraph (b) substitute—
“(b) in a case falling within section 124A below.”.
- (3) After that section insert—

“124A Petition for winding up on grounds of public interest.

- (1) Where it appears to the Secretary of State from—
 - (a) any report made or information obtained under Part XIV of the Companies Act 1985 (company investigations, &c.),
 - (b) any report made under section 94 or 177 of the Financial Services Act 1986 or any information obtained under section 105 of that Act,
 - (c) any information obtained under section 2 of the Criminal Justice Act 1987 or section 52 of the Criminal Justice (Scotland) Act 1987 (fraud investigations), or
 - (d) any information obtained under section 83 of the Companies Act 1989 (powers exercisable for purpose of assisting overseas regulatory authorities),

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Section 60. (See end of Document for details)

that it is expedient in the public interest that a company should be wound up, he may present a petition for it to be wound up if the court thinks it just and equitable for it to be so.

(2) This section does not apply if the company is already being wound up by the court.”.

Marginal Citations

M1 1985 c. 6.

M2 1986 c. 45.

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