

SCHEDULES

SCHEDULE 9

ABOLITION OF REQUIREMENTS TO HOLD MEETINGS; OPTED-OUT CREDITORS

PART 1

COMPANY INSOLVENCY

Winding-up

- 36
- In section 141 (liquidation committee: England and Wales) for subsections (1) to (3) substitute—  
“(1) This section applies where a winding up order has been made by the court in England and Wales.  
(2) If both the company's creditors and the company's contributories decide that a liquidation committee should be established, a liquidation committee is to be established in accordance with the rules.  
(3) If only the company's creditors, or only the company's contributories, decide that a liquidation committee should be established, a liquidation committee is to be established in accordance with the rules unless the court orders otherwise.  
(3A) A “liquidation committee” is a committee having such functions as are conferred on it by or under this Act.  
(3B) The liquidator must seek a decision from the company's creditors and contributories as to whether a liquidation committee should be established if requested, in accordance with the rules, to do so by one-tenth in value of the company's creditors.  
(3C) Subsection (3B) does not apply where the liquidator is the official receiver.”

Commencement Information

- I1 Sch. 9 para. 36 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)
- I2 Sch. 9 para. 36 in force at 6.4.2017 for E.W. in so far as not already in force by S.I. 2016/1020, reg. 4(e) (with reg. 5) (as amended by S.I. 2017/363, reg. 3)
- I3 Sch. 9 para. 36 in force at 6.4.2019 for S. in so far as not already in force by S.I. 2019/816, reg. 4(c) (with reg. 5)

**Changes to legislation:**

There are currently no known outstanding effects for the Small Business, Enterprise and Employment Act 2015, Paragraph 36.