



# Companies Act 1948

1948 CHAPTER 38 11 and 12 Geo 6

## PART V

WINDING UP.

### (II) WINDING UP BY THE COURT

*Liquidators.*

#### **244 Vesting of property of company in liquidator.**

Where a company is being wound up by the court, the court may on the application of the liquidator by order direct that all or any part of the property of whatsoever description belonging to the company or held by trustees on its behalf shall vest in the liquidator by his official name, and thereupon the property to which the order relates shall vest accordingly, and the liquidator may, after giving such indemnity, if any, as the court may direct, bring or defend in his official name any action or other, legal proceeding which relates to that property or which it is necessary to bring or defend for the purpose of effectually winding up the company and recovering its property.