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STATUTORY INSTRUMENTS

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**2010 No. 18**

**The Legislative Reform (Insolvency)  
(Miscellaneous Provisions) Order 2010**

*Powers of liquidator and trustee*

**Powers of liquidator exercisable with or without sanction in a winding up**

**10.**—(1) In Part 1 of Schedule 4 (powers exercisable with sanction), in paragraph 3, at the beginning insert “In the case of a winding up in Scotland,”.

(2) In Part 3 of that Schedule (powers exercisable without sanction in any winding up), after paragraph 6, insert—

“**6A.** In the case of a winding up in England and Wales, power to compromise, on such terms as may be agreed—

- (a) all calls and liabilities to calls, all debts and liabilities capable of resulting in debts, and all claims (present or future, certain or contingent, ascertained or sounding only in damages) subsisting or supposed to subsist between the company and a contributory or alleged contributory or other debtor or person apprehending liability to the company, and
- (b) subject to paragraph 2 in Part 1 of this Schedule, all questions in any way relating to or affecting the assets or the winding up of the company,

and take any security for the discharge of any such call, debt, liability or claim and give a complete discharge in respect of it.”.

**Powers of trustee exercisable with or without sanction in a bankruptcy**

**11.**—(1) In Part 1 of Schedule 5 (powers exercisable with sanction)—

- (a) omit paragraph 6; and
- (b) in paragraph 8 omit “or by the trustee on any person”.

(2) In Part 2 of that Schedule (general powers), after paragraph 9, insert—

“**9A.** Power to refer to arbitration, or compromise on such terms as may be agreed, any debts, claims or liabilities subsisting or supposed to subsist between the bankrupt and any person who may have incurred any liability to the bankrupt.

**9B.** Power to make such compromise or other arrangement as may be thought expedient with respect to any claim arising out of or incidental to the bankrupt’s estate made or capable of being made by the trustee on any person.”.