

Status: Point in time view as at 13/03/2018.

Changes to legislation: Insolvency Act 1986, Part III is up to date with all changes known to be in force on or before 20 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 4

POWERS OF LIQUIDATOR IN A WINDING UP

Modifications etc. (not altering text)

- C1 Sch. 4 applied (with modifications) (S.) (6.4.2001) by S.S.I. 2001/128, reg. 4(1), **Sch. 2**
- C1 Sch. 4 excluded (1.12.2001) by 2000 c. 8, s. 376(12); S.I. 2001/3538, art. 2
- C1 Sch. 4 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by Banking Act 2009 (c. 1), ss. 103, 263(1)(2) (with s. 247); S.I. 2009/296, arts. 2, 3, Sch. para. 2
- C1 Sch. 4 applied (with modifications) (S.) (29.3.2009 at 4.00 p.m.) by The Building Society Special Administration (Scotland) Rules 2009 (S.I. 2009/806), rules 2, 38-41
- C1 Sch. 4 applied (with modifications) (6.6.2013) by The Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013 (S.I. 2013/1388), Pt. 3 reg. 1, Sch. 2 paras. 3, 5 (with reg. 24)
- C1 Sch. 4 applied (with modifications) (1.12.1994) by The Insolvent Partnerships Order 1994 (S.I. 1994/2421), arts. 7(3), 8(3)(9), Sch. 3 Pt. II, **Sch. 4 Pt. II** (as amended (6.4.2017) by S.I. 2017/540, reg. 1, **Sch. 2 para. 7(3)(4)** (with reg. 4))

PART III

F1 ...

Textual Amendments

- F1 Sch. 4 Pt. III heading omitted (26.5.2015) by virtue of Small Business, Enterprise and Employment Act 2015 (c. 26), ss. 120(6)(c), 164(3)(i)(i)

Modifications etc. (not altering text)

- C1 Sch. 4, Pt. I (paras. 1–3), Pt. II (paras. 4, 5), Pt. III (paras. 6–13) extended by S.I. 1990/1338, art. 2, **Sch. 1 para. 2(7)**

6 Power to sell any of the company's property by public auction or private contract with power to transfer the whole of it to any person or to sell the same in parcels.

F2 6A

Textual Amendments

- F2 Sch. 4 para. 6A omitted (26.5.2015) by virtue of Small Business, Enterprise and Employment Act 2015 (c. 26), ss. 120(6)(b), 164(3)(i)(i)

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- 7 Power to do all acts and execute, in the name and on behalf of the company, all deeds, receipts and other documents and for that purpose to use, when necessary, the company's seal.
- 8 Power to prove, rank and claim in the bankruptcy, insolvency or sequestration of any contributory for any balance against his estate, and to receive dividends in the bankruptcy, insolvency or sequestration in respect of that balance, as a separate debt due from the bankrupt or insolvent, and rateably with the other separate creditors.
- 9 Power to draw, accept, make and indorse any bill of exchange or promissory note in the name and on behalf of the company, with the same effect with respect to the company's liability as if the bill or note had been drawn, accepted, made or indorsed by or on behalf of the company in the course of its business.
- 10 Power to raise on the security of the assets of the company any money requisite.
- 11 Power to take out in his official name letters of administration to any deceased contributory, and to do in his official name any other act necessary for obtaining payment of any money due from a contributory or his estate which cannot conveniently be done in the name of the company.
- In all such cases the money due is deemed, for the purpose of enabling the liquidator to take out the letters of administration or recover the money, to be due to the liquidator himself.
- 12 Power to appoint an agent to do any business which the liquidator is unable to do himself.
- 13 Power to do all such other things as may be necessary for winding up the company's affairs and distributing its assets.

Modifications etc. (not altering text)

- C2** Sch. 4 para. 13 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by [Banking Act 2009 \(c. 1\)](#), [ss. 145, 263\(1\)\(2\)](#) (with [s. 247](#)); [S.I. 2009/296](#), [arts. 2, 3](#), [Sch. para. 3](#)

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