



Commonhold and Leasehold Reform Act 2002

2002 CHAPTER 15

PART 1

COMMONHOLD

Termination: miscellaneous

55 Termination by court

- (1) This section applies where the court makes an order by virtue of section 6(6)(c) or 40(3)(d) for all the land in relation to which a commonhold association exercises functions to cease to be commonhold land.
- (2) The court shall have the powers which it would have if it were making a winding-up order in respect of the commonhold association.
- (3) A person appointed as liquidator by virtue of subsection (2) shall have the powers and duties of a liquidator following the making of a winding-up order by the court in respect of a commonhold association.
- (4) But the order of the court by virtue of section 6(6)(c) or 40(3)(d) may—
 - (a) require the liquidator to exercise his functions in a particular way;
 - (b) impose additional rights or duties on the liquidator;
 - (c) modify or remove a right or duty of the liquidator.

56 Release of reserve fund

Section 39(4) shall cease to have effect in relation to a commonhold association (in respect of debts and liabilities accruing at any time) if—

- (a) the court makes a winding-up order in respect of the association,
- (b) the association passes a voluntary winding-up resolution, or

Changes to legislation: There are currently no known outstanding effects for the Commonhold and Leasehold Reform Act 2002, Cross Heading: Termination: miscellaneous. (See end of Document for details)

- (c) the court makes an order by virtue of section 6(6)(c) or 40(3)(d) for all the land in relation to which the association exercises functions to cease to be commonhold land.

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