2016 CHAPTER 2

Requirements relating to meetings

Removal of requirement for annual meetings in a members' voluntary and a creditors' voluntary winding up

3.—(1) For Article 79 of the Insolvency Order (general company meeting at each year's end) substitute—

> "**79 Progress report to company**
>
> > (1) Subject to Articles 82 and 88,the liquidator must—
> >
> > > (a) for each prescribed period produce a progress report relating to the prescribed matters; and
> > >
> > > (b) within such period commencing with the end of the period referred to in sub-paragraph (a) as may be prescribed send a copy of the progress report to—
> > >
> > > > (i) the members of the company; and
> > > >
> > > > (ii) such other persons as may be prescribed.
> >
> > (2) A liquidator who fails to comply with this Article shall be guilty of an offence.".

(2) For Article 91 of the Insolvency Order (meetings of company and creditors at each year's end) substitute—

> "**91 Progress report to company and creditors**
>
> > (1) The liquidator must—

(a) for each prescribed period produce a progress report relating to the prescribed matters; and

(b) within such period commencing with the end of the period referred to in sub-paragraph (a) as may be prescribed send a copy of the progress report to—

(i) the members and creditors of the company; and

(ii) such other persons as may be prescribed.

(2) A liquidator who fails to comply with this Article shall be guilty of an offence.".

(3) In Schedule 7 to the Insolvency Order (punishment of offences)—

(a) for the entry relating to Article 79(3) substitute—

"79(2)	Liquidator failing to send progress report to members.	Summary.	Level 3 on the standard scale.".

(b) for the entry relating to Article 91(3) substitute—

"91(2)	Liquidator failing to send progress report to members and creditors.	Summary.	Level 3 on the standard scale.".

Requirements in relation to meetings under Articles 81 and 84 of the Insolvency Order

4. In Articles 81(2)(b)(i) and 84(1)(b)(i) of the Insolvency Order (notice of meeting of creditors), the words "by post" are repealed.