#### DRAFT STATUTORY INSTRUMENTS

### 2012 No. 0000

## CHARITIES, ENGLAND AND WALES

The Charitable Incorporated Organisations (Insolvency and Dissolution) Regulations 2012

*Made - - - - \*\*\** 

Coming into force in accordance with regulation 1

# THE CHARITABLE INCORPORATED ORGANISATIONS (INSOLVENCY AND DISSOLUTION) REGULATIONS 2012

#### PART 1

- 1. Citation and commencement
- 2. Interpretation: general

#### PART 2

3. Application of the Insolvency Act 1986 to CIOs

#### PART 3

- 4. Dissolution by Commission on application of CIO
- 5. Application for dissolution
- 6. Dissolution resolution
- 7. Notice to be given before dissolution
- 8. Application not to be made if CIO procedures not completed
- 9. Application not to be made if other procedures not completed
- 10. Restrictions following application for dissolution
- 11. Property received after making application for dissolution
- 12. Trustees to give notice of application for dissolution
- 13. Notice of application for dissolution: how to be given
- 14. Circumstances in which application must be withdrawn
- 15. Offences under the Companies Acts
- 16. Dissolution of CIO which is not in operation
- 17. Dissolution of CIO which is no longer a charity
- 18. Dissolution of CIO which is being wound up
- 19. Procedure for dissolution: delivery of letters and notices

- 20. Date of dissolution
- 21. Notice to be given of dissolution
- 22. Liabilities and powers unaffected by dissolution

#### PART 4

- 23. Vesting of property to official custodian on dissolution
- 24. Disposal of property vested in official custodian
- 25. Power of Commission to specify charitable purposes etc.
- 26. Power of Commission to make vesting order
- 27. Disclaimer of property by official custodian
- 28. Effect of a disclaimer by official custodian
- 29. Disclaimer of leaseholds
- 30. Power of court to make vesting order
- 31. Protection of persons holding under a lease
- 32. Land subject to rentcharge

#### PART 5

CIO

- 33. Restoration by Commission
- 34. Restoration by the court
- 35. Time limit for applying to court
- 36. Court order with directions
- 37. CIO's name on restoration
- 38. Notification of restoration to the register
- 39. Effect of restoration
- 40. Property to vest in restored CIO
- 41. Accounts, reports and returns of restored CIO Signature

SCHEDULE — APPLICATION OF THE INSOLVENCY ACT 1986 TO CIOS

**Explanatory Note**