
DRAFT STATUTORY INSTRUMENTS

2012 No.

**The Charitable Incorporated Organisations
(Insolvency and Dissolution) Regulations 2012**

PART 4

APPLICATION OF PROPERTY ON DISSOLUTION UNDER PART 3

Power of Commission to make vesting order

26.—(1) Where property is held by the official custodian in accordance with an order made under regulation 25, the Commission may by order make provision for the vesting of all or any of that property—

- (a) in a charity or, in such shares as it considers appropriate, in any two or more of the charities specified in the order made under regulation 25; or
- (b) in a charity or, in such shares as it considers appropriate, in any two or more charities which, in the Commission's view, further the charitable purposes specified in the order made under regulation 25.

(2) An order under this regulation may be made at the same time as an order under regulation 25.

(3) Any order made under paragraph (1) may give such directions as the Commission thinks necessary or expedient in consequence of the provision made by the order.

(4) A person acting in conformity with an order made under this regulation, or giving effect to anything done in pursuance of such an order, is not liable for any loss occasioned by so acting.

(5) A person is not excused from acting in conformity with an order made under this regulation by reason of the order having been in any respect improperly obtained.