
Changes to legislation: There are currently no known outstanding effects for the International Criminal Court Act 2001, Paragraph 12. (See end of Document for details)

SCHEDULES

SCHEDULE 6

FREEZING ORDERS IN RESPECT OF PROPERTY LIABLE TO FORFEITURE

Winding up: Northern Ireland

- 12 (1) Where an order for the winding up of a company has been made under the Insolvency (Northern Ireland) Order 1989 (S.I. 1989/2405 (N.I. 19)), or a resolution has been passed by a company for voluntary winding up under that Order, the functions of the liquidator (or any provisional liquidator) shall not be exercisable in relation to—
- (a) property for the time being subject to a freezing order, or an order having the like effect in Scotland, made before the relevant time, and
 - (b) any proceeds of property realised by virtue of paragraph 5(2) for the time being in the hands of a receiver appointed under that paragraph.
- (2) Where such an order has been made or such a resolution has been passed, the powers conferred on a receiver appointed under paragraph 5 shall not be exercised in relation to any property held by the company in relation to which the functions of the liquidator are exercisable—
- (a) so as to inhibit him from exercising those functions for the purpose of distributing any property held by the company to the company's creditors; or
 - (b) so as to prevent the payment out of any property of expenses (including the remuneration of the liquidator or any provisional liquidator) properly incurred in the winding up in respect of the property.
- (3) Nothing in the Insolvency (Northern Ireland) Order 1989 shall be taken as restricting, or enabling the restriction of, the exercise of those powers.
- (4) In this paragraph—
- “company” means any company which may be wound up under the Insolvency (Northern Ireland) Order 1989 (S.I. 1989/2405 (N.I. 19)); and
- “the relevant time” means—
- (a) where no order for the winding up of the company has been made, the time of the passing of the resolution for voluntary winding up;
 - (b) where such an order has been made and, before the presentation of the petition for the winding up of the company by the court, such a resolution had been passed by the company, the time of the passing of the resolution; and
 - (c) in any other case where such an order has been made, the time of the making of the order.
- (5) In any case in which a winding up of a company commenced or is treated as having commenced before 1st October 1991 (the date on which the Insolvency (Northern Ireland) Order 1989 (S.I. 1989/2405 (N.I. 19)) came into operation), this paragraph shall have effect with the substitution for references to that Order of references to the Companies (Northern Ireland) Order 1986 (S.I. 1986/1032 (N.I. 6)).

Changes to legislation:

There are currently no known outstanding effects for the International Criminal Court Act 2001, Paragraph 12.