

These notes refer to the Commonhold and Leasehold Reform Act 2002 (c.15) which received Royal Assent on 1st May 2002

COMMONHOLD AND LEASEHOLD REFORM ACT 2002

EXPLANATORY NOTES

COMMENTARY ON THE SECTIONS: PART 1

Termination: winding-up by the court

Section 52: Assets and liabilities

106. **Section 52** applies where the court winds-up an association following a petition and puts in place a successor association. It provides that the successor association shall be entitled to be registered as the owner of the common parts and that the insolvent association should, at the same time, cease to be the owner.