

These notes refer to the Companies (Audit, Investigations and Community Enterprise) Act 2004 (c.27) which received Royal Assent on 28 October 2004

COMPANIES (AUDIT, INVESTIGATIONS AND COMMUNITY ENTERPRISE) ACT 2004

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 2: Community Interest Companies

Summary and background

Supervision by Regulator

Section 50 - Petition for winding up

255. This section gives the Regulator the right to petition the courts for a CIC to be wound up. This will be without prejudice to the power of the Secretary of State to wind up CICs and other companies on public interest grounds (section 124A of the Insolvency Act 1986).