

## SCHEDULES

### SCHEDULE 10

#### WINDING-UP PETITIONS: GREAT BRITAIN

#### PART 2

##### RESTRICTION ON WINDING-UP PETITIONS AND ORDERS

###### *Modifications of 1986 Act*

- 15 (1) Section 240 of the 1986 Act (definition of “relevant time”) has effect as follows.
- (2) Subsection (1)(a) has effect as if the reference to the period of 2 years ending with the onset of insolvency were to the period which—
- (a) begins with whichever is the later of—
    - (i) the day 2 years before the day on which the petition was presented, and
    - (ii) the day 2 years and 6 months before the day on which the winding-up order was made, and
  - (b) ends with the day on which the winding-up order was made.
- (3) Subsection (1)(b) has effect as if the reference to the period of 6 months ending with the onset of insolvency were to the period which—
- (a) begins with whichever is the later of—
    - (i) the day 6 months before the day on which the petition was presented, and
    - (ii) the day 12 months before the day on which the winding-up order was made, and
  - (b) ends with the day on which the winding-up order was made.