

SCHEDULES

SCHEDULE 10

WINDING-UP PETITIONS: GREAT BRITAIN

PART 2

RESTRICTION ON WINDING-UP PETITIONS AND ORDERS

Restriction on winding-up petitions: registered companies

- 2 (1) A creditor may not during the relevant period present a petition under section 124 of the 1986 Act for the winding up of a registered company on a ground specified in section 123(1)(a) to (d) of that Act (“the relevant ground”), unless the condition in sub-paragraph (2) is met.
- (2) The condition referred to in sub-paragraph (1) is that the creditor has reasonable grounds for believing that—
- (a) coronavirus has not had a financial effect on the company, or
 - (b) the facts by reference to which the relevant ground applies would have arisen even if coronavirus had not had a financial effect on the company.
- (3) A creditor may not during the relevant period present a petition under section 124 of the 1986 Act for the winding up of a registered company on the ground specified in section 123(1)(e) or (2) of that Act (“the relevant ground”), unless the condition in sub-paragraph (4) is met.
- (4) The condition referred to in sub-paragraph (3) is that the creditor has reasonable grounds for believing that—
- (a) coronavirus has not had a financial effect on the company, or
 - (b) the relevant ground would apply even if coronavirus had not had a financial effect on the company.
- (5) This paragraph is to be regarded as having come into force on 27 April 2020.