
STATUTORY INSTRUMENTS

1986 No. 1925

The Insolvency Rules 1986

THE FIRST GROUP OF PARTS

PART 4

COMPANIES WINDING UP

CHAPTER 12

THE LIQUIDATION COMMITTEE

Preliminary

4.151. (NO CVL APPLICATION)

For the purposes of this Chapter—

- (a) an “insolvent winding up” is where the company is being wound up on grounds which include inability to pay its debts, and
- (b) a “solvent winding up” is where the company is being wound up on grounds which do not include that one.