



# Insolvency Act 1986

## 1986 CHAPTER 45

### PART IV **U.K.**

#### WINDING UP OF COMPANIES REGISTERED UNDER THE COMPANIES ACTS

### CHAPTER V **E+W+S**

#### PROVISIONS APPLYING TO BOTH KINDS OF VOLUNTARY WINDING UP

#### **107** Distribution of company's property. **E+W+S**

Subject to the provisions of this Act as to preferential payments, the company's property in a voluntary winding up shall on the winding up be applied in satisfaction of the company's liabilities *pari passu* and, subject to that application, shall (unless the articles otherwise provide) be distributed among the members according to their rights and interests in the company.

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#### **Modifications etc. (not altering text)**

**C1** S. 107 restricted (6.3.2008) by [The Regulated Covered Bonds Regulations 2008 \(S.I. 2008/346\)](#), reg. 46, [Sch. para. 2\(2\)](#)

**Status:**

Point in time view as at 06/04/2005. This version of this provision has been superseded.

**Changes to legislation:**

Insolvency Act 1986, Section 107 is up to date with all changes known to be in force on or before 06 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.