



Insolvency Act 1986

1986 CHAPTER 45

PART IV

WINDING UP OF COMPANIES REGISTERED UNDER THE COMPANIES ACTS

CHAPTER VI

WINDING UP BY THE COURT

Grounds and effect of winding-up petition

127 Avoidance of property dispositions, etc.

[^{F1}(1)] In a winding up by the court, any disposition of the company's property, and any transfer of shares, or alteration in the status of the company's members, made after the commencement of the winding up is, unless the court otherwise orders, void.

[^{F1}(2)] This section has no effect in respect of anything done by an administrator of a company while a winding-up petition is suspended under paragraph 40 of Schedule B1.]

Textual Amendments

F1 S. 127 renumbered as s. 127(1) and s. 127(2) added (15.9.2003) by [2002 c. 40, ss. 248\(3\), 279, Sch. 17 para. 15](#) (with [s. 249\(1\)-\(3\)\(6\)](#)); [S.I. 2003/2093, art. 2\(1\), Sch. 1](#) (subject to [arts. 3-8](#) (as amended by [S.I. 2003/2332, art. 2](#)))

Modifications etc. (not altering text)

C1 S. 127 restricted (25.4.1991) by [Companies Act 1989 \(c. 40\), s. 182\(4\), Sch. 22 para. 7\(2\)](#); [S.I. 1991/878, art. 2, Sch.](#)

C2 S. 127 excluded (25.4.1991) by [Companies Act 1989 \(c. 40\), ss. 154, 155, 164\(3\), 175\(4\), 182\(4\), Sch. 22 para. 11\(4\)](#); [S.I. 1991/878, art. 2, Sch.](#)

S. 127 excluded (15.8.1995) by [S.I. 1995/2049, reg. 21\(4\)-\(8\)](#)

Status: Point in time view as at 06/04/2017. This version of this provision has been superseded.

Changes to legislation: Insolvency Act 1986, Section 127 is up to date with all changes known to be in force on or before 17 July 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. (See end of Document for details)

- S. 127 excluded (11.12.1999) by [S.I. 1999/2979, reg. 19\(3\)](#)
- S. 127 excluded (26.12.2003) by [The Financial Collateral Arrangements \(No. 2\) Regulations 2003 \(S.I. 2003/3226\), reg. 10\(1\)](#)
- C3** S. 127 applied (with modifications) (S.) (6.4.2001) by [S.S.I. 2001/128, reg. 4\(1\), Sch. 2](#)
- S. 127 modified (S.) (6.4.2001) by [S.S.I. 2001/128, reg. 4\(2\), Sch. 3](#)
- C4** S. 127 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by [Banking Act 2009 \(c. 1\), ss. 103, 263\(1\)\(2\) \(with s. 247\); S.I. 2009/296, arts. 2, 3, Sch. para. 2](#)
- C5** S. 127 applied (with modifications) (6.6.2013) by [The Collective Investment in Transferable Securities \(Contractual Scheme\) Regulations 2013 \(S.I. 2013/1388\), Pt. 3reg. 1, Sch. 2 paras. 3, 5 Table \(with reg. 24\)](#)

Status:

Point in time view as at 06/04/2017. This version of this provision has been superseded.

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