



Small Business, Enterprise and Employment Act 2015

2015 CHAPTER 26

PART 10

INSOLVENCY

Office-holder actions

118 Power for liquidator or administrator to assign causes of action

After section 246ZC of the Insolvency Act 1986 (inserted by section 117) insert—

“Power to assign certain causes of action

246ZD Power to assign

- (1) This section applies in the case of a company where—
 - (a) the company enters administration, or
 - (b) the company goes into liquidation;and “the office-holder” means the administrator or the liquidator, as the case may be.
- (2) The office-holder may assign a right of action (including the proceeds of an action) arising under any of the following—
 - (a) section 213 or 246ZA (fraudulent trading);
 - (b) section 214 or 246ZB (wrongful trading);
 - (c) section 238 (transactions at an undervalue (England and Wales));
 - (d) section 239 (preferences (England and Wales));
 - (e) section 242 (gratuitous alienations (Scotland));
 - (f) section 243 (unfair preferences (Scotland));

Changes to legislation: There are currently no known outstanding effects for the Small Business, Enterprise and Employment Act 2015, Section 118. (See end of Document for details)

(g) section 244 (extortionate credit transactions).”

Commencement Information

II S. 118 in force at 1.10.2015 by S.I. 2015/1689, reg. 2(j) (with Sch. para. 16)

Changes to legislation:

There are currently no known outstanding effects for the Small Business, Enterprise and Employment Act 2015, Section 118.