

---

STATUTORY INSTRUMENTS

---

**1996 No. 3126**

**The Occupational Pension Schemes  
(Winding Up) Regulations 1996**

*Preliminary*

**Commencement of winding up**

2.—(1) For the purposes of these Regulations, the time when a scheme begins to be wound up shall be determined in accordance with this regulation.

(2) Subject to paragraphs (3) and (5), where the rules of the scheme require or permit the scheme to be wound up and the scheme is wound up under those rules, the scheme begins to be wound up—

(a) either—

(i) at such time as the rules provide that it does so, or

(ii) if the rules make no provision as to that time, at such time as the trustees determine that the scheme shall begin to be wound up; or

(b) as soon as there are no members who are in pensionable service under the scheme,

whichever is the later.

(3) Where the rules of the scheme require or permit the scheme to be wound up, but the trustees determine in pursuance of section 38 or otherwise that the scheme is not for the time being to be wound up, then for the purposes of paragraph (2), in so far as any provision made by the rules of the scheme as to the time when it begins to be wound up is inconsistent with the trustees' determination, that provision shall be disregarded.

(4) Where under the rules of the scheme any person other than the trustees may determine that the scheme is to be wound up, or is not to be wound up for the time being, then the references in paragraphs (2)(a)(ii) and (3) to the trustees' determination shall be taken, in a case where the winding up begins or is deferred by virtue of that other person's determination, as a reference to his determination; and this paragraph applies where such a power is vested in the trustees jointly with another person, or in some but not all of the trustees, as it applies where such a power is vested only in a person other than the trustees.

(5) Where—

(a) a scheme is wound up in pursuance—

(i) of an order of the Authority under section 11, or

(ii) of an order of a court; and

(b) the order makes provision as to the time at which the scheme is to begin to be wound up,

the scheme begins to be wound up at the time specified in the order or, if none is so specified, the date on which the order takes effect.