
STATUTORY INSTRUMENTS

1989 No. 2405

The Insolvency (Northern Ireland) Order 1989

PARTS II TO VI COMPANY INSOLVENCY; COMPANIES WINDING UP

PART V

WINDING UP OF COMPANIES REGISTERED
UNDER THE COMPANIES ORDERS

CHAPTER III

MEMBERS' VOLUNTARY WINDING UP

Appointment of liquidator

77.—(1) In a members' voluntary winding up, the company in general meeting shall appoint one or more liquidators for the purpose of winding up the company's affairs and distributing its assets.

(2) On the appointment of a liquidator all the powers of the directors cease, except so far as the company in general meeting or the liquidator sanctions their continuance.