
Status: Point in time view as at 18/08/2006.

Changes to legislation: The Insolvency (Northern Ireland) Order 1989, Cross Heading: Consequences of resolution to wind up is up to date with all changes known to be in force on or before 06 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)

STATUTORY INSTRUMENTS

1989 No. 2405

The Insolvency (Northern Ireland) Order 1989

^{F1}PART V

WINDING UP OF COMPANIES REGISTERED UNDER THE COMPANIES ORDERS

CHAPTER II

VOLUNTARY WINDING UP (INTRODUCTORY AND GENERAL)

Consequences of resolution to wind up

Effect on business and status of company

73.—(1) In the case of a voluntary winding up, the company shall from the commencement of the winding up cease to carry on its business, except so far as may be required for its beneficial winding up.

(2 ^{F1} However, the corporate state and corporate powers of the company, notwithstanding anything to the contrary in its articles, continue until the company is dissolved.

F1 mod. by SR 2004/307

Avoidance of share transfers, etc., after winding#up resolution

^{F2}**74.** Any transfer of shares, not being a transfer made to or with the sanction of the liquidator, and any alteration in the status of the company's members, made after the commencement of a voluntary winding up is void.

F2 mod. by SR 2004/307

Modifications etc. (not altering text)

C1 Art. 74 excluded by [Financial Markets and Insolvency \(Settlement Finality\) Regulations 1999 \(S.I. 1999/2979\)](#), reg. 16(3) (as amended (1.10.2009) by [Financial Markets and Insolvency \(Settlement Finality\) \(Amendment\) Regulations 2009 \(S.I. 2009/1972\)](#)), **reg. 6(b)**

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