

Status: Point in time view as at 31/12/2020.

Changes to legislation: Insolvency Act 1986, Cross Heading: Notification of insolvency proceedings is up to date with all changes known to be in force on or before 12 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)



Insolvency Act 1986

1986 CHAPTER 45

[^{F1}PART A1

MORATORIUM

CHAPTER 4

EFFECTS OF MORATORIUM

[^{F1}Notification of insolvency proceedings

Textual Amendments

- F1** Pt. A1 inserted (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\)](#), **ss. 1(1), 49(1)** (with **ss. 2(2), 5(2)**)

A24 Duty of directors to notify monitor of insolvency proceedings etc

- (1) The directors of a company must notify the monitor before taking any of the following steps during a moratorium—
 - (a) presenting a petition for the winding up of the company;
 - (b) making an administration application in respect of the company;
 - (c) appointing an administrator under paragraph 22(2) of Schedule B1.
- (2) The directors of a company must notify the monitor if, during a moratorium for the company, they recommend that the company passes a resolution for voluntary winding up under section 84(1)(b).
- (3) The rules may make provision about the timing of a notice required to be given under subsection (1) or (2).

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- (4) If the directors fail to comply with subsection (1) or (2), any director who did not have a reasonable excuse for the failure commits an offence.]

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