



Insolvency Act 1986

1986 CHAPTER 45

PART IV

WINDING UP OF COMPANIES REGISTERED UNDER THE COMPANIES ACTS

CHAPTER VI

WINDING UP BY THE COURT

Grounds and effect of winding-up petition

[^{F1}124A Petition for winding up on grounds of public interest.

- (1) Where it appears to the Secretary of State from—
- (a) any report made or information obtained under Part XIV of the ^{M1} Companies Act 1985 (company investigations, &c.),
 - (b) any report made under section 94 or 177 of the ^{M2} Financial Services Act 1986 or any information obtained under section 105 of that Act,
 - (c) any information obtained under section 2 of the ^{M3} Criminal Justice Act 1987 or [^{F2}section 28 of the Criminal Law (Consolidation) (Scotland) Act 1995] (fraud investigations), or
 - (d) any information obtained under section 83 of the Companies Act 1989 (powers exercisable for purpose of assisting overseas regulatory authorities),
- that it is expedient in the public interest that a company should be wound up, he may present a petition for it to be wound up if the court thinks it just and equitable for it to be so.
- (2) This section does not apply if the company is already being wound up by the court.]

Textual Amendments

F1 S. 124A inserted by [Companies Act 1989 \(c. 40, SIF 27\)](#), **ss. 60(3), 213(2)**

Status: Point in time view as at 01/04/1996. This version of this provision has been superseded.

Changes to legislation: Insolvency Act 1986, Section 124A is up to date with all changes known to be in force on or before 18 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)

F2 Words in s. 124A(1) substituted (1.4.1996) by virtue of 1995 c. 40, ss. 5, 7(2), **Sch. 4 para. 56(2)** and 1978 c. 30, **s. 17(2)(a)**

Marginal Citations

M1 1985 c. 6(27).
M2 1986 c.60(69).
M3 1987 c.38(39:1).

Status:

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