



Insolvency Act 1986

1986 CHAPTER 45

PART IV

WINDING UP OF COMPANIES REGISTERED UNDER THE COMPANIES ACTS

CHAPTER VI

WINDING UP BY THE COURT

Investigation procedures

133 Public examination of officers

- (1) Where a company is being wound up by the court, the official receiver or, in Scotland, the liquidator may at any time before the dissolution of the company apply to the court for the public examination of any person who—
 - (a) is or has been an officer of the company; or
 - (b) has acted as liquidator or administrator of the company or as receiver or manager or, in Scotland, receiver of its property; or
 - (c) not being a person falling within paragraph (a) or (b), is or has been concerned, or has taken part, in the promotion, formation or management of the company.
- (2) Unless the court otherwise orders, the official receiver or, in Scotland, the liquidator shall make an application under subsection (1) if he is requested in accordance with the rules to do so by—
 - (a) one-half, in value, of the company's creditors; or
 - (b) three-quarters, in value, of the company's contributories.
- (3) On an application under subsection (1), the court shall direct that a public examination of the person to whom the application relates shall be held on a day appointed by the court; and that person shall attend on that day and be publicly examined as to

Status: Point in time view as at 15/03/2024.

Changes to legislation: Insolvency Act 1986, Section 133 is up to date with all changes known to be in force on or before 25 June 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)

the promotion, formation or management of the company or as to the conduct of its business and affairs, or his conduct or dealings in relation to the company.

- (4) The following may take part in the public examination of a person under this section and may question that person concerning the matters mentioned in subsection (3), namely—
- (a) the official receiver;
 - (b) the liquidator of the company;
 - (c) any person who has been appointed as special manager of the company's property or business;
 - (d) any creditor of the company who has tendered a proof or, in Scotland, submitted a claim in the winding up;
 - (e) any contributory of the company.

Modifications etc. (not altering text)

- C1** S.133 applied (with modifications) (1.12.1994) by S.I. 1994/2421, art. 8(3)(9), **Sch. 4 Pt. II para. 11**
 S. 133 applied (with modifications) (1.12.1994) by S.I. 1994/2421, art. 7(3), **Sch. 3 Pt. II para. 8**
 s. 133 applied (with modifications) (1.12.1994) by S.I. 1994/2421, **art. 8(3)(9)**, Sch. 4, Pt. II, para. 11
 S. 133 applied (with modifications) (S.) (6.4.2001) by S.S.I. 2001/128, reg. 4(1), **Sch. 2**
- C2** S. 133 applied (with modifications) (6.6.2013) by **The Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013** (S.I. 2013/1388), Pt. 3reg. 1, Sch. 2 paras. 3, **5** Table (with reg. 24)
- C3** **Ss. 133-135** applied (with modifications) (4.1.2024) by S.I. 2021/716, **Sch. 1 para. 3** (as amended by **The Payment and Electronic Money Institution Insolvency (Amendment) Regulations 2023** (S.I. 2023/1399), regs. 1(2), **20**)
- C4** S. 133 applied (with modifications) (E.W.) (15.3.2024) by **The Water Industry (Special Administration) Regulations 2024** (S.I. 2024/205), regs. 2(2), **5(1)** (with reg. 64)

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