



Insolvency Act 1986

1986 CHAPTER 45

[^{F1}PART 17A

SUPPLEMENTARY PROVISIONS

[^{F1}434B Representation of corporations at meetings

- (1) If a corporation is a creditor or debenture-holder, it may by resolution of its directors or other governing body authorise a person or persons to act as its representative or representatives—
 - (a) at any meeting of the creditors of a company held in pursuance of this Act or of rules made under it, or
 - (b) at any meeting of a company held in pursuance of the provisions contained in a debenture or trust deed.
- (2) Where the corporation authorises only one person, that person is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual creditor or debenture-holder.
- (3) Where the corporation authorises more than one person, any one of them is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual creditor or debenture-holder.
- (4) Where the corporation authorises more than one person and more than one of them purport to exercise a power under subsection (3)—
 - (a) if they purport to exercise the power in the same way, the power is treated as exercised in that way;
 - (b) if they do not purport to exercise the power in the same way, the power is treated as not exercised.]

Status: Point in time view as at 14/05/2014. This version of this provision has been superseded.

Changes to legislation: Insolvency Act 1986, Section 434B is up to date with all changes known to be in force on or before 04 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)

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Textual Amendments

- F1** Pt. 17A inserted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 3(1), [Sch. 1 para. 105](#) (with arts. 6,11, 12)

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