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SCHEDULES

SCHEDULE 15

APPLICATION OF COMPANIES WINDING UP LEGISLATION TO BUILDING SOCIETIES

PART II

MODIFIED APPLICATION OF INSOLVENCY ACT 1986 PARTS IV AND XII

Winding up: general

- 27 Section 187 (power to make over assets to employees) of the Act does not apply.
- 28 (1) In section 201 (dissolution: voluntary winding up) of the Act, subsection (2) applies without the words from " and on the expiration" to the end of the subsection and, in subsection (3), the word " However " shall be omitted.
- (2) Sections 202 to 204 (early dissolution) of the Act do not apply.
- 29 In section 205 (dissolution: winding up by the court) of the Act, subsection (2) applies with the omission of the words from " and, subject" to the end of the subsection ; and in subsections (3) and (4) references to the Secretary of State shall have effect as references to the Commission.