

*Status: Point in time view as at 26/05/2015.*

*Changes to legislation: There are currently no known outstanding effects for the Small Business, Enterprise and Employment Act 2015, Cross Heading: Winding-up. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 9 **U.K.**

#### ABOLITION OF REQUIREMENTS TO HOLD MEETINGS; OPTED-OUT CREDITORS

#### PART 1 **U.K.**

#### COMPANY INSOLVENCY

##### *Winding-up*

- 16 In section 92A(1) (members' voluntary winding-up in England and Wales: progress report to company) for “sections 96 and 102” substitute “section 96”.

##### **Commencement Information**

- II** Sch. 9 para. 16 in force at 26.5.2015 for specified purposes by [S.I. 2015/1329](#), **reg. 3(d)**

- 17 In section 93(1) (members' voluntary winding-up in Scotland: company meeting at year's end) for “sections 96 and 102” substitute “section 96”.

##### **Commencement Information**

- I2** Sch. 9 para. 17 in force at 26.5.2015 for specified purposes by [S.I. 2015/1329](#), **reg. 3(d)**

- 18 For section 94 (members' voluntary winding up: final meeting of company prior to dissolution) substitute—

##### **“94 Final account prior to dissolution**

- (1) As soon as the company's affairs are fully wound up the liquidator must make up an account of the winding up, showing how it has been conducted and the company's property has been disposed of.
- (2) The liquidator must send a copy of the account to the members of the company before the end of the period of 14 days beginning with the day on which the account is made up.
- (3) The liquidator must send a copy of the account to the registrar of companies before the end of that period (but not before sending it to the members of the company).
- (4) If the liquidator does not comply with subsection (2) the liquidator is liable to a fine.

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- (5) If the liquidator does not comply with subsection (3) the liquidator is liable to a fine and, for continued contravention, a daily default fine.”

**Commencement Information**

**I3** Sch. 9 para. 18 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 19 (1) Section 95 (effect of company's insolvency) is amended as follows.
- (2) After subsection (1) insert—
- “(1A) The liquidator must before the end of the period of 7 days beginning with the day after the day on which the liquidator formed that opinion—
- (a) make out a statement in the prescribed form as to the affairs of the company, and
- (b) send it to the company's creditors.”
- (3) Omit subsections (2) to (3) and (5) to (7).
- (4) After subsection (4A) insert—
- “(4B) The company's creditors may in accordance with the rules nominate a person to be liquidator.
- (4C) The liquidator must in accordance with the rules seek such a nomination from the company's creditors.”
- (5) In subsection (8), for “this section” substitute “ subsections (1) to (4A) ”.

**Commencement Information**

**I4** Sch. 9 para. 19 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 20 (1) For section 96 (conversion to creditors' voluntary winding up) substitute—
- “96 Conversion to creditors' voluntary winding up**
- (1) The winding up becomes a creditors' voluntary winding up as from the day on which—
- (a) the company's creditors under section 95 nominate a person to be liquidator, or
- (b) the procedure by which the company's creditors were to have made such a nomination concludes without a nomination having been made.
- (2) As from that day this Act has effect as if the directors' declaration under section 89 had not been made.
- (3) The liquidator in the creditors' voluntary winding up is to be the person nominated by the company's creditors under section 95 or, where no person has been so nominated, the existing liquidator.
- (4) In the case of the creditors nominating a person other than the existing liquidator any director, member or creditor of the company may, within 7

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days after the date on which the nomination was made by the creditors, apply to the court for an order either—

- (a) directing that the existing liquidator is to be liquidator instead of or jointly with the person nominated by the creditors, or
- (b) appointing some other person to be liquidator instead of the person nominated by the creditors.

(5) The “existing liquidator” is the person who is liquidator immediately before the winding up becomes a creditors' voluntary winding up.”

(2) In section 96 (as inserted by sub-paragraph (1)), after subsection (4) insert—

“(4A) The court shall grant an application under subsection (4) made by the holder of a qualifying floating charge in respect of the company's property (within the meaning of paragraph 14 of Schedule B1) unless the court thinks it right to refuse the application because of the particular circumstances of the case.”

**Commencement Information**

**I5** Sch. 9 para. 20 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

21 In section 97(2) (application of Chapter 4), for “98 and 99” substitute “99 and 100”.

**Commencement Information**

**I6** Sch. 9 para. 21 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

22 Omit section 98 (meeting of creditors).

**Commencement Information**

**I7** Sch. 9 para. 22 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

23 (1) Section 99 (directors to lay statement of affairs before creditors) is amended as follows.

(2) For subsection (1) substitute—

“(1) The directors of the company must, before the end of the period of 7 days beginning with the day after the day on which the company passes a resolution for voluntary winding up—

- (a) make out a statement in the prescribed form as to the affairs of the company, and
- (b) send the statement to the company's creditors.”

(3) For subsection (3) substitute—

“(3) If the directors without reasonable excuse fail to comply with subsection (1), (2) or (2A), they are guilty of an offence and liable to a fine.”

**Commencement Information**

**I8** Sch. 9 para. 23 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

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- 24 For section 100(1) (appointment of liquidator) substitute—
- “(1) The company may nominate a person to be liquidator at the company meeting at which the resolution for voluntary winding up is passed.
- (1A) The company's creditors may in accordance with the rules nominate a person to be liquidator.
- (1B) The directors of the company must in accordance with the rules seek such a nomination from the company's creditors.”

**Commencement Information**

**I9** Sch. 9 para. 24 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 25 (1) Section 101 (appointment of liquidation committee) is amended as follows.
- (2) For subsection (1) substitute—
- “(1) The creditors may in accordance with the rules appoint a committee (“the liquidation committee”) of not more than 5 persons to exercise the functions conferred on it by or under this Act.”
- (3) In subsection (3)—
- (a) for “resolve” (in both places) substitute “decide”;
- (b) for “the persons mentioned in the resolution” (in both places) substitute “those persons”.

**Commencement Information**

**I10** Sch. 9 para. 25 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 26 Omit section 102 (creditors' meeting where winding up converted under section 96).

**Commencement Information**

**I11** Sch. 9 para. 26 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 27 In section 104A (progress report to company and creditors at year's end (England and Wales)), in subsection (1)(b)(i), after “creditors” insert “, other than opted-out creditors”.

**Commencement Information**

**I12** Sch. 9 para. 27 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 28 In section 105(4) (meetings of company and creditors at each year's end (Scotland)) for “creditors meeting under section 95 is held” substitute “liquidator sends a statement of affairs to the company's creditors under section 95(1A)(b)”.

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#### Commencement Information

**I13** Sch. 9 para. 28 in force at 26.5.2015 for specified purposes by [S.I. 2015/1329](#), [reg. 3\(d\)](#)

29 For section 106 (creditors' voluntary winding-up: final meetings of company and creditors prior to dissolution) substitute—

#### “106 Final account prior to dissolution

- (1) As soon as the company's affairs are fully wound up the liquidator must make up an account of the winding up, showing how it has been conducted and the company's property has been disposed of.
- (2) The liquidator must, before the end of the period of 14 days beginning with the day on which the account is made up—
  - (a) send a copy of the account to the company's members,
  - (b) send a copy of the account to the company's creditors (other than opted-out creditors), and
  - (c) give the company's creditors (other than opted-out creditors) a notice explaining the effect of section 173(2)(e) and how they may object to the liquidator's release.
- (3) The liquidator must during the relevant period send to the registrar of companies—
  - (a) a copy of the account, and
  - (b) a statement of whether any of the company's creditors objected to the liquidator's release.
- (4) The relevant period is the period of 7 days beginning with the day after the last day of the period prescribed by the rules as the period within which the creditors may object to the liquidator's release.
- (5) If the liquidator does not comply with subsection (2) the liquidator is liable to a fine.
- (6) If the liquidator does not comply with subsection (3) the liquidator is liable to a fine and, for continued contravention, a daily default fine.”

#### Commencement Information

**I14** Sch. 9 para. 29 in force at 26.5.2015 for specified purposes by [S.I. 2015/1329](#), [reg. 3\(d\)](#)

30 In section 114(2) (powers of directors in voluntary winding up where no liquidator nominated by company)—

- (a) omit “98 (creditors' meeting) and”;
- (b) after “affairs)” insert “ and 100(1B) (nomination of liquidator by creditors)”.

#### Commencement Information

**I15** Sch. 9 para. 30 in force at 26.5.2015 for specified purposes by [S.I. 2015/1329](#), [reg. 3\(d\)](#)

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- 31 (1) Section 136 (functions of official receiver in relation to office of liquidator) is amended as follows.
- (2) In subsection (4) for “summon separate meetings of” substitute “ in accordance with the rules seek nominations from ”.
- (3) In subsection (5)(a) and (c), omit “to summon meetings”.
- (4) In subsection (6), for “summon meetings of” substitute “ seek nominations from ”.

**Commencement Information**

**I16** Sch. 9 para. 31 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 32 (1) Section 137 (appointment by Secretary of State) is amended as follows.
- (2) In subsection (2)—
- (a) for “meetings are held” substitute “ nominations are sought from the company's creditors and contributories ”;
- (b) omit “of those meetings”.
- (3) In subsection (5), for the words from “shall” to the end substitute “ must explain the procedure for establishing a liquidation committee under section 141. ”

**Commencement Information**

**I17** Sch. 9 para. 32 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 33 (1) Section 138 (appointment of liquidator in Scotland) is amended as follows.
- (2) In subsection (3), for “summon separate meetings of” substitute “ in accordance with the rules seek nominations from ”.
- (3) In subsection (4), for the words from “summon under” to the second “meeting of” substitute “ seek a nomination from the company's contributories under subsection (3), he may seek a nomination only from ”.
- (4) In subsection (5)—
- (a) for “one or more meetings are held” substitute “ a nomination is sought from the company's creditors, or nominations are sought from the company's creditors and contributories, ”;
- (b) for “by the meeting or meetings” substitute “ as a result ”.

**Commencement Information**

**I18** Sch. 9 para. 33 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 34 (1) Section 139 (choice of liquidator at meetings of creditors and contributories) is amended as follows.
- (2) In subsection (1), for “separate meetings of the company's creditors and contributories are summoned” substitute “ nominations are sought from the company's creditors and contributories ”.

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(3) In subsection (2) for “at their respective meetings may” substitute “ may in accordance with the rules ”.

(4) In the heading, for “at meetings of” substitute “ by ”.

**Commencement Information**

**I19** Sch. 9 para. 34 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

35 In section 140(3) (appointment of liquidator by court following administration or voluntary arrangement), for the words from “he” to the end substitute “ section 136(5)(a) and (b) does not apply. ”

**Commencement Information**

**I20** Sch. 9 para. 35 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

36 In section 141 (liquidation committee: England and Wales) for subsections (1) to (3) substitute—

“(1) This section applies where a winding up order has been made by the court in England and Wales.

(2) If both the company's creditors and the company's contributories decide that a liquidation committee should be established, a liquidation committee is to be established in accordance with the rules.

(3) If only the company's creditors, or only the company's contributories, decide that a liquidation committee should be established, a liquidation committee is to be established in accordance with the rules unless the court orders otherwise.

(3A) A “liquidation committee” is a committee having such functions as are conferred on it by or under this Act.

(3B) The liquidator must seek a decision from the company's creditors and contributories as to whether a liquidation committee should be established if requested, in accordance with the rules, to do so by one-tenth in value of the company's creditors.

(3C) Subsection (3B) does not apply where the liquidator is the official receiver.”

**Commencement Information**

**I21** Sch. 9 para. 36 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

37 (1) Section 142 (liquidation committee (Scotland)) is amended as follows.

(2) For subsections (1) to (4) substitute—

“(1) This section applies where a winding up order has been made by the court in Scotland.

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- (2) If both the company's creditors and the company's contributories decide that a liquidation committee should be established, a liquidation committee is to be established in accordance with the rules.
  - (3) If only the company's creditors, or only the company's contributories, decide that a liquidation committee should be established, a liquidation committee is to be established in accordance with the rules unless the court orders otherwise.
  - (4) A liquidator appointed by the court other than under section 139(4)(a) must seek a decision from the company's creditors and contributories as to whether a liquidation committee should be established if requested, in accordance with the rules, to do so by one-tenth in value of the company's creditors."
- (3) In subsection (6), for the words from "In" to "has" substitute " A "liquidation committee" is a committee having the powers and duties conferred and imposed on it by this Act, and "

#### **Commencement Information**

**I22** Sch. 9 para. 37 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 38 For section 146 (compulsory winding-up - duty to summon final meeting) substitute—

#### **"146 Final account**

- (1) This section applies where a company is being wound up by the court and the liquidator is not the official receiver.
- (2) If it appears to the liquidator that the winding up of the company is for practical purposes complete the liquidator must make up an account of the winding up, showing how it has been conducted and the company's property has been disposed of.
- (3) The liquidator must—
  - (a) send a copy of the account to the company's creditors (other than opted-out creditors), and
  - (b) give the company's creditors (other than opted-out creditors) a notice explaining the effect of section 174(4)(d) and how they may object to the liquidator's release.
- (4) The liquidator must during the relevant period send to the court and the registrar of companies—
  - (a) a copy of the account, and
  - (b) a statement of whether any of the company's creditors objected to the liquidator's release.
- (5) The relevant period is the period of 7 days beginning with the day after the last day of the period prescribed by the rules as the period within which the creditors may object to the liquidator's release."



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**Commencement Information**

**I23** Sch. 9 para. 38 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 39 In section 160(1) (delegation of court's powers to liquidator (England and Wales)) for paragraph (a) substitute—
- “(a) the seeking of decisions on any matter from creditors and contributories.”.

**Commencement Information**

**I24** Sch. 9 para. 39 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 40 (1) Section 166 (liquidator's powers and duties in creditors' voluntary winding up) is amended as follows.
- (2) In subsection (2), for the words from “during” to the end substitute “before—
- (a) the company's creditors under section 100 nominate a person to be liquidator, or
- (b) the procedure by which the company's creditors were to have made such a nomination concludes without a nomination having been made.”
- (3) Omit subsection (4).
- (4) In subsection (5), for the words from the beginning to the end of paragraph (b) substitute
- “If the directors fail to comply with—
- (a) section 99(1), (2) or (2A), or
- (b) section 100(1B),”.

**Commencement Information**

**I25** Sch. 9 para. 40 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 41 In section 168 (liquidator's supplementary powers: England and Wales) for subsection (2) substitute—
- “(2) The liquidator may seek a decision on any matter from the company's creditors or contributories; and must seek a decision on a matter—
- (a) from the company's creditors, if requested to do so by one-tenth in value of the creditors;
- (b) from the company's contributories, if requested to do so by one-tenth in value of the contributories.”

**Commencement Information**

**I26** Sch. 9 para. 41 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 42 (1) Section 171 (removal of liquidator in voluntary winding up) is amended as follows.

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- (2) In subsection (2)(b), for “general meeting of the company's creditors summoned” substitute “ decision of the company's creditors made by a qualifying decision procedure instigated ”.
- (3) For subsection (3) substitute—
- “(3) Where the liquidator in a members' voluntary winding up was appointed by the court under section 108, a meeting such as is mentioned in subsection (2) (a) shall be summoned only if—
- (a) the liquidator thinks fit,
- (b) the court so directs, or
- (c) the meeting is requested in accordance with the rules by members representing not less than one-half of the total voting rights of all the members having at the date of the request a right to vote at the meeting.
- (3A) Where the liquidator in a creditors' voluntary winding up was appointed by the court under section 108, a qualifying decision procedure such as is mentioned in subsection (2)(b) is to be instigated only if—
- (a) the liquidator thinks fit,
- (b) the court so directs, or
- (c) it is requested in accordance with the rules by not less than one-half in value of the company's creditors.”
- (4) For subsection (6) substitute—
- “(6) In the case of a members' voluntary winding up where the liquidator has produced an account of the winding up under section 94 (final account), the liquidator vacates office as soon as the liquidator has complied with section 94(3) (requirement to send final account to registrar).
- (7) In the case of a creditors' voluntary winding up where the liquidator has produced an account of the winding up under section 106 (final account), the liquidator vacates office as soon as the liquidator has complied with section 106(3) (requirement to send final account etc. to registrar).”

**Commencement Information**

**I27** Sch. 9 para. 42 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 43 (1) Section 172 (removal of liquidator in compulsory winding up) is amended as follows.
- (2) In subsection (2), for “general meeting of the company's creditors summoned” substitute “ decision of the company's creditors made by a qualifying decision procedure instigated ”.
- (3) In subsection (3)—
- (a) in paragraph (a) omit “a meeting of”;
- (b) for the words from “a general meeting” to “the meeting” substitute “ a qualifying decision procedure such as is mentioned in subsection (2) shall be instigated only if the liquidator thinks fit, the court so directs, or it ”.
- (4) For subsection (8) substitute—

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“(8) Where the liquidator has produced an account of the winding up under section 146 (final account), the liquidator vacates office as soon as the liquidator has complied with section 146(4) (requirement to send account etc. to registrar and to court).”

**Commencement Information**

**I28** Sch. 9 para. 43 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 44 (1) Section 173 (release of liquidator in voluntary winding up) is amended as follows.
- (2) In subsection (2), for paragraphs (a) and (b) substitute—
- “(a) in the following cases, the time at which notice is given to the registrar of companies in accordance with the rules that the person has ceased to hold office—
- (i) the person has been removed from office by a general meeting of the company,
  - (ii) the person has been removed from office by a decision of the company's creditors and the company's creditors have not decided against his release,
  - (iii) the person has died;
- (b) in the following cases, such time as the Secretary of State may, on the application of the person, determine—
- (i) the person has been removed from office by a decision of the company's creditors and the company's creditors have decided against his release,
  - (ii) the person has been removed from office by the court,
  - (iii) the person has vacated office under section 171(4);”.

(3) In subsection (2)(d), for “(6)(a)” substitute “(6) ”.

(4) In subsection (2), for paragraph (e) substitute—

“(e) in the case of a person who has vacated office under section 171(7)

—

    - (i) if any of the company's creditors objected to the person's release before the end of the period for so objecting prescribed by the rules, such time as the Secretary of State may, on an application by that person, determine, and
    - (ii) otherwise, the time at which the person vacated office.”

(5) After subsection (2) insert—

“(2A) Where the person is removed from office by a decision of the company's creditors, any decision of the company's creditors as to whether the person should have his release must be made by a qualifying decision procedure.”

**Commencement Information**

**I29** Sch. 9 para. 44 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 45 (1) Section 174 (release of liquidator in compulsory winding up) is amended as follows.

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- (2) In subsection (2)(a), for “a general meeting of” substitute “the company's”.
- (3) In subsection (4), for paragraphs (a) and (b) substitute—
- “(a) in the following cases, the time at which notice is given to the court in accordance with the rules that the person has ceased to hold office—
- (i) the person has been removed from office by a decision of the company's creditors and the company's creditors have not decided against his release,
- (ii) the person has died;
- (b) in the following cases, such time as the Secretary of State may, on the application of the person, determine—
- (i) the person has been removed from office by a decision of the company's creditors and the company's creditors have decided against his release;
- (ii) the person has been removed from office by the court or the Secretary of State;
- (iii) the person has vacated office under section 172(5) or (7);”.
- (4) In subsection (4)(d), for sub-paragraphs (i) and (ii) substitute—
- “(i) if any of the company's creditors objected to the person's release before the end of the period for so objecting prescribed by the rules, such time as the Secretary of State may, on an application by that person, determine, and
- (ii) otherwise, the time at which the person vacated office.”
- (5) After subsection (4) insert—
- “(4ZA) Where the person is removed from office by a decision of the company's creditors, any decision of the company's creditors as to whether the person should have his release must be made by a qualifying decision procedure.”

**Commencement Information**

**I30** Sch. 9 para. 45 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 46 Omit section 194 (resolutions passed at adjourned meetings).

**Commencement Information**

**I31** Sch. 9 para. 46 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 47 (1) Section 195 (meetings to ascertain wishes of creditors or contributories) is amended as follows.
- (2) In subsection (1)(b), for the words from “meetings” to the end substitute “ qualifying decision procedures to be instigated or the deemed consent procedure to be used in accordance with any directions given by the court, and appoint a person to report the result to the court ”.
- (3) In the heading, for “Meetings” substitute “ Court's powers ”.

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**Commencement Information**

**I32** Sch. 9 para. 47 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 48 (1) Section 201 (voluntary winding up - dissolution) is amended as follows.
- (2) In subsection (1)—
- (a) omit “and return”;
  - (b) after “or” insert “ his final account and statement under ”.
- (3) In subsection (2)—
- (a) for “and return” substitute “ , or the account and statement, ”;
  - (b) after “register” insert “ it or ”;
  - (c) for “the return” substitute “ the account ”.

**Commencement Information**

**I33** Sch. 9 para. 48 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 49 In section 202(3) (early dissolution in England and Wales) after “creditors” insert “ , other than opted-out creditors, ”.

**Commencement Information**

**I34** Sch. 9 para. 49 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 50 In section 204(2) (early dissolution: Scotland) for “meeting or meetings” substitute “ liquidator has been appointed ”.

**Commencement Information**

**I35** Sch. 9 para. 50 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 51 (1) Section 205 (compulsory winding up - dissolution) is amended as follows.
- (2) For subsection (1)(a) substitute—
- “(a) a final account and statement sent under section 146(4) (final account);”.
- (3) In subsection (2)—
- (a) after “receipt of” insert “ the final account and statement or ”;
  - (b) after “register” insert “ them or ”;
  - (c) omit the second “of the notice”.

**Commencement Information**

**I36** Sch. 9 para. 51 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

- 52 In section 208(2) (misconduct in course of winding up), for “at any meeting” substitute “ in connection with any qualifying decision procedure or deemed consent procedure ”.

*Status: Point in time view as at 26/05/2015.*

**Changes to legislation:** *There are currently no known outstanding effects for the Small Business, Enterprise and Employment Act 2015, Cross Heading: Winding-up. (See end of Document for details)*

**Commencement Information**

**I37** Sch. 9 para. 52 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

53 (1) Schedule 10 (offences) is amended as follows.

(2) For the entries for section 94(4) and (6) substitute—

|        |   |         |  |
|--------|---|---------|--|
| “94(4) | Liquidator failing to send to company members a copy of account of winding up | Summary | Level 3 on the standard scale  |
| 94(5)  | Liquidator failing to send to registrar a copy of account of winding up       | Summary | Level 3 on the standard scale One tenth of level 3 on the standard scale.” |

(3) In the entry for section 95(8), in column 2, for “s. 95” substitute “ s. 95(1) to (4A) ”.

(4) Omit the entry for section 98(6).

(5) In the entry for section 99(3), in column 2, for the words from “attend” to “meeting” substitute “ send statement in prescribed form to creditors ”.

(6) For the entries for section 106(4) and (6) substitute—

|         |   |         |  |
|---------|---|---------|--|
| “106(5) | Liquidator failing to send to company members and creditors a copy of account of winding up | Summary | Level 3 on the standard scale  |
| 106(6)  | Liquidator failing to send to registrar a copy of account of winding up                     | Summary | Level 3 on the standard scale One tenth of level 3 on the standard scale.” |

**Commencement Information**

**I38** Sch. 9 para. 53 in force at 26.5.2015 for specified purposes by S.I. 2015/1329, reg. 3(d)

**Status:**

Point in time view as at 26/05/2015.

**Changes to legislation:**

There are currently no known outstanding effects for the Small Business, Enterprise and Employment Act 2015, Cross Heading: Winding-up.