



Limited Partnerships Act 1907

1907 CHAPTER 24 7 Edw 7

[^{F1}Winding up: applications and petitions to the court]

[^{F1}31 Winding up of limited partnerships: concurrent proceedings

- (1) Where a petition under section 28 in respect of a limited partnership is pending, a general partner of the limited partnership who is or becomes aware of any of the circumstances mentioned in subsection (3) must notify the court to which the petition was presented.
- (2) Where an application under section 29 in respect of a limited partnership is pending—
 - (a) a general partner of the limited partnership who is or becomes aware any of the circumstances mentioned in subsection (3) must notify the court to which the application was made, and
 - (b) if the application was made by a person other than the Secretary of State, the applicant must notify the court to which the application was made if the applicant is or becomes aware of any of the circumstances mentioned in subsection (3).
- (3) The circumstances are that—
 - (a) a petition for sequestration of the limited partnership's estate under the Bankruptcy (Scotland) Act 2016 is before a sheriff,
 - (b) an application to the Accountant in Bankruptcy for sequestration of the limited partnership's estate under that Act is pending,
 - (c) sequestration has been awarded by virtue of any such petition or application and the limited partnership's estate is being sequestrated,
 - (d) a trust deed in respect of the limited partnership's estate has been sent to the Accountant in Bankruptcy for registration under that Act and the registration has not been refused,
 - (e) a protected trust deed (within the meaning of that Act) is in force in respect of the limited partnership's estate,
 - (f) an application by the limited partnership for approval of a debt payment programme under the Debt Arrangement and Attachment (Scotland) Act 2002 is pending, or

Status: Point in time view as at 26/10/2023.

Changes to legislation: There are currently no known outstanding effects for the Limited Partnerships Act 1907, Section 31. (See end of Document for details)

- (g) such a programme has been approved under that Act and has not been completed.
- (4) A person is not required to notify the court of circumstances under subsection (1) or (2) if another person has notified the court of those circumstances.
- (5) If a person fails to comply with subsection (1) or (2) an offence is committed by—
 - (a) the person, and
 - (b) if the person is a legal entity, any of its managing officers who is in default.
- (6) A person guilty of an offence under this section is liable on summary conviction—
 - (a) in England and Wales, to a fine;
 - (b) in Scotland or Northern Ireland, to a fine not exceeding level 5 on the standard scale and, for continued contravention, a daily default fine not exceeding one-tenth of level 5 on the standard scale.
- (7) A managing officer is “in default” for the purposes of this section if they authorise or permit, participate in, or fail to take all reasonable steps to prevent, the contravention.
- (8) But a corporate managing officer does not commit an offence as a managing officer in default unless one of its managing officers is in default.
- (9) Where any such offence is committed by a corporate managing officer the managing officer in question also commits the offence (subject to subsection (8)).
- (10) For the purposes of this section a petition or application is “pending” if it has been presented or made and it has not fallen, been withdrawn or been determined.]

Textual Amendments

- F1** Ss. 31, 32 inserted (26.10.2023 but only so far as it confers a power to make regulations or relates to the exercise of the power, otherwise prosp.) by [Economic Crime and Corporate Transparency Act 2023](#) (c. 56), [ss. 134\(3\), 219\(1\)\(2\)\(b\)](#)

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