
DRAFT STATUTORY INSTRUMENTS

2009 No.

The Overseas Companies Regulations 2009

PART 8

RETURNS IN CASE OF WINDING UP ETC

Return in case of insolvency proceedings etc (other than winding up)

71.—(1) Where a company to which this Part applies becomes subject to insolvency proceedings or an arrangement or composition or any analogous proceedings (other than proceedings for winding up of the company), it must deliver to the registrar a return containing the following particulars—

- (a) the company's name;
- (b) whether the proceedings are by an order of a court and if so, the name and address of the court and the date of the order;
- (c) if the proceedings are not by an order of a court, as a result of what action the proceedings have been commenced;
- (d) whether the proceedings have been commenced by—
 - (i) the company's members,
 - (ii) the company's creditors, or
 - (iii) some other person (giving the person's identity);
- (e) the date on which the proceedings became or will become effective.

(2) The period allowed for delivery of the return required by paragraph (1) is—

- (a) if the company became subject to the proceedings before it had a UK establishment, one month after the company first opens a UK establishment;
- (b) if the company becomes subject to the proceedings when it has a UK establishment, 14 days from the date on which it becomes subject to the proceedings.

(3) Where a company to which this Part applies ceases to be subject to any of the proceedings referred to in paragraph (1) it must deliver to the registrar a return stating—

- (a) the company's name, and
- (b) the date on which it ceased to be subject to the proceedings.

(4) The period allowed for delivery of the return required by paragraph (3) is 14 days from the date on which it ceases to be subject to the proceedings.

(5) Where the company has more than one UK establishment the obligation to deliver a return under this regulation applies in respect of each of them, but a return giving the registered numbers of more than one UK establishment is regarded as a return in respect of each establishment whose number is given.

(6) No return is required under this regulation in respect of—

- (a) a company's becoming or ceasing to be subject to a voluntary arrangement under Part 1 of the Insolvency Act 1986 or Part 2 of the Insolvency (Northern Ireland) Order 1989, or

- (b) a company's entering administration under Part 2 and Schedule B1 of that Act or becoming or ceasing to be subject to an administration order under Part 3 of that Order.