

**Changes to legislation:** Insolvency Act 1986, Part I is up to date with all changes known to be in force on or before 13 April 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) View outstanding changes

## SCHEDULES

### SCHEDULE 4

#### POWERS OF LIQUIDATOR IN A WINDING UP

##### Modifications etc. (not altering text)

- C1 Sch. 4 applied (with modifications) (S.) (6.4.2001) by S.S.I. 2001/128, reg. 4(1), **Sch. 2**
- C1 Sch. 4 excluded (1.12.2001) by 2000 c. 8, s. 376(12); S.I. 2001/3538, art. 2
- C1 Sch. 4 applied (with modifications) (17.2.2009 for certain purposes, otherwise 21.2.2009) by Banking Act 2009 (c. 1), ss. 103, 263(1)(2) (with s. 247); S.I. 2009/296, arts. 2, 3, Sch. para. 2
- C1 Sch. 4 applied (with modifications) (S.) (29.3.2009 at 4.00 p.m.) by The Building Society Special Administration (Scotland) Rules 2009 (S.I. 2009/806), rules 2, 38-41
- C1 Sch. 4 applied (with modifications) (6.6.2013) by The Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013 (S.I. 2013/1388), Pt. 3 reg. 1, Sch. 2 paras. 3, 5 (with reg. 24)
- C1 Sch. 4 applied (with modifications) (1.12.1994) by The Insolvent Partnerships Order 1994 (S.I. 1994/2421), arts. 7(3), 8(3)(9), Sch. 3 Pt. II, **Sch. 4 Pt. II** (as amended (6.4.2017) by S.I. 2017/540, reg. 1, **Sch. 2 para. 7(3)(4)** (with reg. 4))
- C1 Sch. 4 applied (with modifications) (E.W.S.) (8.7.2021) by The Payment and Electronic Money Institution Insolvency Regulations 2021 (S.I. 2021/716), regs. 2, 37, **Sch. 2 paras. 4-6** (with reg. 5) (as amended (4.1.2024) by S.I. 2023/1399, regs. 1(2), 4, 11)
- C1 Sch. 4 applied (with modifications) (E.W.S.) (4.1.2024) by The Payment and Electronic Money Institution Insolvency Regulations 2021 (S.I. 2021/716), **Sch. 1 para. 3** (with reg. 5) (as amended by S.I. 2023/1399, regs. 1(2), 4, 20)

#### PART I

F1 ...

##### Textual Amendments

- F1 Sch. 4 Pt. I heading omitted (26.5.2015) by virtue of Small Business, Enterprise and Employment Act 2015 (c. 26), ss. 120(6)(c), 164(3)(i)(i)

##### Modifications etc. (not altering text)

- C1 Sch. 4, Pt. I (paras. 1–3), Pt. II (paras. 4, 5), Pt. III (paras. 6–13) extended by S.I. 1990/1338, art. 2, **Sch. 1 para. 2(7)**

- 1 Power to pay any class of creditors in full.
- 2 Power to make any compromise or arrangement with creditors or persons claiming to be creditors, or having or alleging themselves to have any claim (present or future, certain or contingent, ascertained or sounding only in damages) against the company, or whereby the company may be rendered liable.

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- 3      <sup>F2</sup> ... power to compromise, on such terms as may be agreed—
- (a) all calls and liabilities to calls, all debts and liabilities capable of resulting in debts, and all claims (present or future, certain or contingent, ascertained or sounding only in damages) subsisting or supposed to subsist between the company and a contributory or alleged contributory or other debtor or person apprehending liability to the company, and
  - (b) all questions in any way relating to or affecting the assets or the winding up of the company,
- and take any security for the discharge of any such call, debt, liability or claim and give a complete discharge in respect of it.

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**Textual Amendments**

**F2** Words in Sch. 4 para. 3 omitted (26.5.2015) by virtue of [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 120\(6\)\(a\), 164\(3\)\(i\)\(i\)](#)

- [<sup>F3</sup>3A      Power to bring legal proceedings under section 213, 214, 238, 239, 242, 243 or 423.]

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**Textual Amendments**

**F3** Sch. 4 Pt. I para. 3A inserted (15.9.2003) by [2002 c. 40, ss. 253, 279 \(with s. 249\(6\)\)](#); [S.I. 2003/2093, art. 2\(1\)](#), [Sch. 1](#) (subject to [arts. 3-8](#) (as amended by [S.I. 2003/2332, art. 2](#)))

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Act amendment to earlier affecting provision S.I. 1986/1999, art. 3, Sch. 1 Pt. 2 by [S.I. 2017/1119 Sch. 3 para. 1](#)
- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 41HB(2) words substituted by [2018 c. 14 s. 1\(3\)\(b\)](#)