

SCHEDULES

SCHEDULE 14

PPP ADMINISTRATION ORDERS

PART II

FURTHER MODIFICATIONS OF THE 1986 ACT: APPLICATION IN RELATION TO FOREIGN COMPANIES

Introductory

- 12 (1) Where a PPP administration order has been made in relation to a company which is a foreign company, sections 11 to 23 and 27 of the 1986 Act (as applied by Part I of this Schedule) shall apply in relation to that foreign company with the further modifications set out in the following provisions of this Part of this Schedule.
- (2) In this Part of this Schedule, “foreign company” means a company incorporated outside Great Britain.

Effect of order

- 13 (1) Section 11 of the 1986 Act (effect of administration order), as applied by this Part of this Schedule in relation to a foreign company, shall have effect as follows.
- (2) In subsection (1), paragraph (b) shall be omitted.
- (3) Subsection (2) shall be omitted.
- (4) In subsection (3)—
- (a) paragraphs (a) and (b) shall be omitted; and
 - (b) in paragraph (d)—
 - (i) the reference to the commencement or continuation of proceedings shall be taken as a reference to the commencement or continuation of proceedings in Great Britain; and
 - (ii) the reference to the levying of distress against the company shall be taken as a reference to the levying of distress against the foreign company to the extent of its property in England and Wales;and any reference to property or goods shall be taken as a reference to property or (as the case may be) goods for the time being situated within Great Britain.
- (5) Subsections (4) and (5) shall be omitted.
- (6) At the end of that section there shall be added—

Status: This is the original version (as it was originally enacted).

- “(6) Where a PPP administration order is in force in relation to a company which is a foreign company within the meaning of section 224 of the Greater London Authority Act 1999—
- (a) any person appointed to perform functions equivalent to those of an administrative receiver, and
 - (b) if the special PPP administrator so requires, any person appointed to perform functions equivalent to those of a receiver,
- shall refrain from performing those functions in Great Britain in relation to the foreign company and any of the company’s property for the time being situated in Great Britain, during the period for which that order is in force or, in the case of such a person as is mentioned in paragraph (b) above, during so much of that period as falls after the date on which he is required to do so.”

Notification of order

- 14 In section 12 of the 1986 Act (notification of order), as applied by this Part of this Schedule in relation to a foreign company, the reference to a statement that the affairs, business and property of the company are being managed by the administrator shall be taken as a reference to a statement that—
- (a) the affairs and business of the foreign company so far as carried on in Great Britain, and
 - (b) the property of the foreign company so far as that property is for the time being situated within Great Britain,
- are being managed by the special PPP administrator.

General powers of special PPP administrator

- 15 (1) Section 14 of the 1986 Act (general powers of administrator), as applied by this Part of this Schedule in relation to a foreign company, shall have effect as follows.
- (2) In subsection (1)(a), the reference to the affairs, business and property of the company shall be taken as a reference to—
- (a) the affairs and business of the foreign company so far as carried on in Great Britain, and
 - (b) the property of that company so far as that property is for the time being situated within Great Britain.
- (3) Subsection (2)(a) shall be omitted.
- (4) In subsection (4)—
- (a) the reference to any power conferred on the company or its officers shall be taken to include any power conferred on the foreign company or its officers under the law under which the foreign company is incorporated; and
 - (b) any reference (however expressed) to the exercise of any power conferred on the company or its officers shall be taken as a reference to the exercise of that power so far as it relates to—
 - (i) the affairs and business of the foreign company so far as carried on in Great Britain, or
 - (ii) the property of that company so far as that property is for the time being situated within Great Britain.

Status: This is the original version (as it was originally enacted).

Power to deal with charged property

- 16 In section 15 of the 1986 Act (power of administrator to deal with charged property etc), as applied by this Part of this Schedule in relation to a foreign company, any reference to property or goods shall be taken as a reference to property or (as the case may be) goods for the time being situated within Great Britain.

Duties of special PPP administrator

- 17 In section 17 of the 1986 Act (general duties of administrator), as applied by this Part of this Schedule in relation to a foreign company,—
- (a) in subsection (1), the reference to property shall be taken as a reference to property for the time being situated within Great Britain; and
 - (b) in subsection (2), the reference to the affairs, business and property of the company shall be taken as a reference to—
 - (i) the affairs and business of the foreign company so far as carried on in Great Britain, and
 - (ii) the property of that company so far as that property is for the time being situated within Great Britain.

Statement as to company's affairs

- 18 In section 22(1) of the 1986 Act (power of administrator to require certain persons to provide him with a statement as to company's affairs), as applied by this Part of this Schedule in relation to a foreign company, the reference to the affairs of the company shall be taken as a reference to the affairs of the foreign company so far as they are carried on in Great Britain, or relate to property of that company for the time being situated within Great Britain.

Particular powers of special PPP administrator

- 19 (1) The powers conferred on a special PPP administrator by virtue of Schedule 1 to the 1986 Act (which sets out certain powers of an administrator), as that Schedule applies by virtue of section 14 of that Act, as applied by this Part of this Schedule in relation to a foreign company, shall be exercisable only in relation to—
- (a) the affairs and business of that company, so far as carried on in Great Britain; and
 - (b) the property of that company, so far as that property is for the time being situated within Great Britain.
- (2) In that Schedule, as it so applies,—
- (a) without prejudice to sub-paragraph (1) above, references to the property of that company shall be taken as references to that property, so far as that property is for the time being situated within Great Britain; and
 - (b) paragraph 19 shall be omitted.