

These notes refer to the Commonhold and Leasehold Reform Act 2002 (c.15) which received Royal Assent on 1st May 2002

COMMONHOLD AND LEASEHOLD REFORM ACT 2002

EXPLANATORY NOTES

COMMENTARY ON THE SECTIONS: PART 1

Termination: voluntary winding-up

Section 43: Winding-up resolution

96. [Section 43](#) provides that, for any winding-up resolution to be effective, there must have been a declaration of solvency by the directors in a specified form (so that the winding up will be commenced as a members' voluntary winding up rather than a creditors' voluntary winding up) and that a termination statement resolution (agreeing the details of the termination and disposition of assets) should have been passed, with at least 80% of the members voting in favour.