

SCHEDULES

SCHEDULE 6

INSOLVENCY AND COMPANY LAW

PART 3

WINDING UP OF COMPANIES

- 8 Part 4 of the Insolvency Act 1986 (winding up of companies registered under the Companies Acts) is amended in accordance with paragraphs 9 and 10.

Removal of power of court to order payment into Bank of England of money due to company

- 9 Omit section 151 (payment into bank of money due to company).

Release of liquidator where winding-up order rescinded

- 10 In section 174 (release of liquidator of company being wound up by the court), after subsection (4) insert—

“(4A) Where a winding-up order made by the court in England and Wales is rescinded, the person (whether the official receiver or another person) who is the liquidator of the company at the time the order is rescinded has his release with effect from such time as the court may determine.”