

SCHEDULE 1

CONSEQUENTIAL AMENDMENTS

75.—(1) Part 4 of the Insolvency Act 1986 (winding up of registered companies) is amended as follows.

(2) For section 73 (alternative modes of winding up), and the heading preceding it, substitute—

“Introductory

73 Scheme of this Part

(1) This Part applies to the winding up of a company registered under the Companies Act 2006 in England and Wales or Scotland.

(2) The winding up may be either—

- (a) voluntary (see Chapters 2 to 5), or
- (b) by the court (see Chapter 6).

(3) This Chapter and Chapters 7 to 10 relate to winding up generally, except where otherwise stated.”.

(3) In section 74(2) (liability as contributories of present and past members)—

- (a) in paragraph (c), omit “in pursuance of the Companies Act and this Act”;
- (b) in paragraph (e), for “the Companies Act” substitute “ the Companies Acts ”.

(4) Omit section 75 (directors etc with unlimited liability).

(5) In section 76 (liability of past directors and shareholders)—

- (a) in subsection (1)(a) for the words from “Chapter VII of Part V” to “own shares)” substitute “ Chapter 5 of Part 18 of the Companies Act 2006 (acquisition by limited company of its own shares: redemption or purchase by private company out of capital) ”;
- (b) in subsection (2)(b) for “section 173(3) of the Companies Act” substitute “ section 714(1) to (3) of the Companies Act 2006 ”;
- (c) in subsection (5) for “Sections 74 and 75 do not apply” substitute “ Section 74 does not apply ”;
- (d) omit subsection (6).

(6) In section 77 (limited company formerly unlimited)—

- (a) in subsection (1) for the words from “re-registered” to the end substitute “ re-registered as a limited company. ”;
- (b) in subsection (3) omit “under the Companies Act and this Act”.

(7) In section 78(1) (unlimited company formerly limited), omit the words from “under section 49” to the end.

(8) In section 79 (meaning of “contributory”)—

- (a) in subsection (1) omit “and the Companies Act”;
- (b) in subsection (3), omit the second sentence.

(9) In section 80 (nature of contributory's liability), for “a specialty” substitute “ an ordinary contract debt ”.

(10) In section 83 (companies registered under Companies Act, Part XXIII, Chapter II)—

Changes to legislation: There are currently no known outstanding effects for the The Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009, Paragraph 75. (See end of Document for details)

- (a) for the heading substitute “ Companies registered but not formed under the Companies Act 2006 ”;
- (b) in subsection (1) for the words from “has been registered” to the end substitute “ is registered but not formed under the Companies Act 2006. ”.
- (11) In section 110(1)(a) ^{M1} (acceptance of shares etc as consideration for sale of company property), for “company within the meaning of the Companies Act” substitute “ company registered under the Companies Act 2006 ”.
- (12) In section 122(1)(c) (grounds for winding up: old public company), for “the Consequential Provisions Act” substitute “ Schedule 3 to the Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009 ”.
- (13) In section 124(3) (application for winding up), omit the second sentence.
- (14) In section 126(2) (power to stay or restrain proceedings against company), for the words from “a company registered” to “previous corresponding legislation” substitute “ a company registered but not formed under the Companies Act 2006 ”.
- (15) In section 130(3) (consequences of winding-up order), for “registered under section 680 of the Companies Act” substitute “ registered but not formed under the Companies Act 2006 ”.
- (16) In sections 148(1) and 149(1) (provisions as to powers of the court), omit “in pursuance of the Companies Act or this Act”.
- (17) In section 159 ^{M2} (powers of court to be cumulative), for the words from “by this Act” to “on the court” substitute “ on the court by this Act ”.
- (18) In section 160(1) (delegation of powers to liquidator), omit “by the Companies Act and this Act”.
- (19) In section 162(5) (appeals from orders in Scotland), for “the Companies Act” substitute “ the Companies Acts ”.
- (20) In section 187(2)(c) ^{M3} (power to make over assets to employees), for “memorandum or articles” substitute “ articles ”.
- (21) In section 193(3) (unclaimed dividends: Scotland), for “the Companies Act” substitute “ the Companies Acts ”.
- (22) In section 195(3) (meeting to ascertain wishes of creditors or contributories), omit “by the Companies Act or the articles”.
- (23) In section 196(b) (judicial notice of court documents), for “the Companies Act” substitute “ the Companies Acts ”.
- (24) In sections 218(5) ^{M4} and 219(1) ^{M5} (prosecution of delinquent officers and members of company), for “the Companies Act” substitute “ the Companies Act 1985 ”.

Marginal Citations

- M1** In section 110(1) the reference to “(a)” was inserted in relation to England and Wales by [S.I. 2001/1090, Schedule 5, paragraph 15\(1\)](#) and (2) and in relation to Scotland by [S.S.I. 2001/128, Schedule 4, paragraph 1\(1\)](#) and (2).
- M2** [Section 159](#) was amended by [S.I. 2007/2194 \(C.84\), Schedule 4, paragraph 40](#)
- M3** [Section 187\(2\)](#) was substituted by [S.I. 2007/2194 \(C.84\), Schedule 4, paragraph 42\(1\)](#) and (3).
- M4** [Section 218\(5\)](#) was substituted by the [Insolvency Act 2000 \(c.39\), section 10\(1\)](#) and (5).
- M5** [Section 219\(1\)](#) was amended by the [Insolvency Act 2000 \(c.39\), section 10\(1\)](#) and (7)(a).

Changes to legislation:

There are currently no known outstanding effects for the The Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009, Paragraph 75.