

Qualifications for appointment as liquidator or provisional liquidator — general

633. (1) Subject to sections 634 and 635, a person shall not be qualified for appointment as a liquidator of a company unless he or she falls within a paragraph of the Table to this section.

(2) Nothing in this section shall prevent a person who—

(a) does not fall within paragraph 1, 2, 3 or 4 of the Table to this section, and

(b) has made an application to the Supervisory Authority under and in accordance with paragraph 5 of that Table (in subsection (3) referred to as a “relevant applicant”),

from acting as a liquidator pending the determination of that application.

(3) In addition to subsection (2), nothing in this section shall prevent a relevant applicant from continuing to act as a liquidator in a winding up in relation to which he or she was appointed liquidator before the commencement of this section notwithstanding that the Supervisory Authority has refused his or her application made under and in accordance with paragraph 5 of the Table to this section.

(4) In this section “liquidator” includes provisional liquidator.

Table

First category — member of a prescribed accountancy body. 1. The person is a member of a prescribed accountancy body, within the meaning of Part 15, being a person who— (a) holds a current practising certificate issued by that body; and (b) is not prohibited by virtue of rules of that body or a direction, ruling or decision of that body, or any disciplinary or professional practice committee of it, from acting as a liquidator. Second category — practising solicitor. 2. The person is a solicitor, being a solicitor who— (a) holds a current practising certificate issued by the Law Society of Ireland under the Solicitors Acts 1954 to 2002; and (b) is not prohibited by virtue of regulations made by the Law Society of Ireland, or a decision or order made by the Solicitors Disciplinary Tribunal or the court, under those Acts from acting as a liquidator. Third category — member of other professional body recognised by Supervisory Authority. 3. The person is a member of such professional body as the Supervisory Authority may from time to time recognise for the purposes of this section, being a person who— (a) is authorised for the time being by that professional body to pursue the particular activities that that body aims to promote or foster or as respects the pursuit of which by its members that body has been established to represent; and (b) is not prohibited by virtue of rules of that body or a direction, ruling or decision of that body, or any disciplinary or professional practice committee of it, from acting as a liquidator. Fourth category — person qualified under the laws of another EEA state. 4. The person is entitled under the laws of an EEA state (not being the State) to act as a liquidator in insolvency proceedings and the qualifications held by, or the circumstances otherwise relating to the person, that entitle him or her so to act are ones that, by virtue of any Community act, entitle him or her to act as a liquidator in the State. Fifth (and limited) category — person with practical experience of windings-up and knowledge of relevant law. 5. The person— (a) having made

application in that behalf to the Supervisory Authority in the prescribed form within 2 years after the commencement of this section; and (b) paid the prescribed fee to the Supervisory Authority, stands authorised for the time being by the Supervisory Authority (which authorisation the Supervisory Authority is, by virtue of this section, empowered to grant) to be so appointed, such authorisation having been granted on the grounds that each of the following is satisfied— (i) the person has, prior to the commencement of this section, obtained adequate relevant experience of the winding up of companies and knowledge of the law applicable thereto by virtue of the person's either— (I) having been— (A) employed in relevant work by a person who at the relevant time fell (or, if this section had been in operation at that time, who would have fallen) within paragraph 1, 2 or 3; or (B) engaged on his or her own account in relevant work; or (II) having practised in an EEA state (not being the State) as a liquidator; (ii) the person is, in the opinion of the Supervisory Authority, after consultation with the Director, a fit and proper person to act as a liquidator; and (iii) the person does not fall within paragraph 1, 2, 3 or 4.