

## Information about progress of liquidation

681. (1) This section applies where the winding up of a company is not concluded within 12 months after the date of its commencement and is subject to subsection (4).

(2) Where this section applies, the liquidator of the company shall, at the intervals specified in subsection (3) until the winding up is concluded, send to the Registrar a statement in the prescribed form and containing the prescribed particulars about the proceedings in, and position of, the winding up.

(3) The intervals referred to in subsection (2) are—

(a) as regards the first of them — the interval ending on the date of the first anniversary of the commencement of the winding up (but, for the purposes of this interval, the obligation of the liquidator under subsection (2) may be fulfilled at any time before the expiry of 14 days after that anniversary), and

(b) as regards subsequent intervals — intervals of 6 months, or such greater period as may be prescribed, following on from that first anniversary.

(4) The obligation under subsection (2) does not apply in relation to a particular winding up if and to the extent that the court specifies in a direction given by it.

(5) If a liquidator fails to comply with subsection (2), he or she shall be guilty of a category 3 offence.