

## Duties of sheriff as to goods taken in execution

607. (1) Subject to subsection (5), where any goods of a company are taken in execution and, before the sale of them or the completion of the execution by the receipt or recovery of the full amount of the levy, notice is served on the sheriff that, in relation to the company—

- (a) a provisional liquidator has been appointed, or
- (b) a winding-up order has been made, or
- (c) a resolution for voluntary winding up has been passed,

the sheriff shall, on being required to do so by the liquidator, deliver to the liquidator the goods and any money seized or received in part satisfaction of the execution.

(2) However, in the foregoing case, the costs of the execution shall be a first charge on the goods or the money so delivered, and the liquidator may sell the goods or a sufficient part of them for the purpose of satisfying that charge.

(3) Subject to subsection (5), where under an execution in respect of a judgment for a sum exceeding €1,000 the goods of a company are sold or money is paid in order to avoid sale, the following procedures shall be adopted by the sheriff, namely, he or she shall—

- (a) deduct the costs of the execution from the proceeds of the sale or the money paid,
- (b) retain the balance for a period of 14 days after the date of the sale or the payment of the money,

and, if the events referred to in subsection (4)(a) and (b) occur, the sheriff shall pay the balance to the liquidator of the company who shall be entitled to retain it as against the execution creditor.

(4) The events mentioned in subsection (3) are—

(a) within the period referred to in subsection (3)(b), notice is served on the sheriff of a petition for the winding up of the company having been presented or of a meeting having been called at which there is to be proposed a resolution for the voluntary winding up of the company, and

(b) an order is made or a resolution is passed, as the case may be, for the winding up of the company.

(5) Notwithstanding subsection (1) or (3), the rights conferred by either subsection on the liquidator may be set aside by the court in favour of the creditor to such extent and subject to such terms as the court thinks fit.

(6) The notice referred to in subsection (1) or (4) shall be in writing and addressed to the sheriff and

may be served by being delivered by hand, or by pre-paid registered post, at his or her office.

(7) In this section “goods” and “sheriff” have the same meaning as they have in section 606.