

199. Powers of liquidator in winding up by court

- (1) Subject to section 193(3), this section applies to a liquidator in a winding up by the court but does not apply to—
 - (a) the Official Receiver holding office as a provisional liquidator by virtue of section 194(1)(a); or
 - (b) a provisional liquidator holding office by virtue of section 194(1)(aa) or (1A).
- (2) A liquidator may exercise any of the powers specified in Part 1 or 2 of Schedule 25 only with the sanction of the court or the committee of inspection.
- (3) Except as provided in subsection (4), a liquidator may exercise any of the powers specified in Part 3 of Schedule 25.
- (4) A liquidator (other than the Official Receiver) may only exercise the power specified in item 8 of Part 3 of Schedule 25—
 - (a) with the sanction of the court or the committee of inspection; or
 - (b) without the sanction if the liquidator has, before exercising the power, given at least 7 days' notice of the intention to exercise the power—
 - (i) (if there is a committee of inspection) to the members of the committee; or
 - (ii) (if there is no committee of inspection) to the creditors.
- (5) The exercise by a liquidator of the powers conferred by this section is subject to the control of the court.
- (6) A creditor or contributory may apply to the court on the exercise or proposed exercise of any of those powers.

(Replaced 14 of 2016 s. 36)