

276. Power of court to assess damages against delinquent officer, etc.

- (1) If in the course of winding up a company it appears that any of the persons specified in subsection (1A) has misapplied or retained or become liable or accountable for any money or property of the company, or been guilty of any misfeasance, breach of duty or breach of trust in relation to the company which is actionable at the suit of the company, the court may, on the application of the Official Receiver, or of the liquidator, or of any creditor or contributory, examine into the conduct of the person, and compel the person to repay or restore the money or property or any part thereof respectively with interest at such rate as the court thinks just, or to contribute such sum to the assets of the company by way of compensation in respect of the misapplication, retainer, misfeasance, breach of duty or breach of trust as the court thinks just. *(Amended 14 of 2016 s. 95)*
- (1A) The following persons are specified for subsection (1)—
- (a) a person who is or has been an officer of the company;
 - (b) a person who is or has acted as a provisional liquidator or liquidator of the company;
 - (c) a person who is or has acted as a receiver or manager of the property of the company;
 - (d) a person, other than a person falling within paragraph (a), (b) or (c), who is or has been concerned, or is taking or has taken part, in the promotion, formation or management of the company. *(Added 14 of 2016 s. 95)*
- (1B) If the person has acted as a liquidator of the company and has been released under section 205, the right of the Official Receiver, or of the liquidator, or of any creditor or contributory to make an application under subsection (1) in respect of the person is only exercisable with the leave of the court. *(Added 14 of 2016 s. 95)*
- (2) The provisions of this section shall have effect notwithstanding that the offence is one for which the offender may be criminally liable.
- (3) *(Repealed 76 of 1996 s. 78)*

(Amended 6 of 1984 s. 192)

[cf. 1929 c. 23 s. 276 U.K.]