

247. Duty of liquidator to call meetings of company and of creditors at end of each year

- (1) In the event of the winding up continuing for more than 1 year, the liquidator shall summon a general meeting of the company and a meeting of creditors at the end of the first year from the commencement of the winding up, and of each succeeding year, or at the first convenient date within 3 months from the end of the year or such longer period as the Official Receiver may allow, and shall lay before the meetings an account of his acts and dealings and of the conduct of the winding up during the preceding year.
- (1A) Despite subsection (1), if—
- (a) a winding up becomes a creditors' voluntary winding up under section 237B(1); and
 - (b) the meeting of creditors under section 237A is held 3 months or less before the end of the first year from the commencement of the winding up,
- then the liquidator is not required by this section to summon a meeting of creditors at the end of that year. *(Added 14 of 2016 s. 78)*
- (2) If the liquidator fails to comply with this section, he shall be liable to a fine. *(Amended 22 of 1950 Schedule; 7 of 1990 s. 2)*

(Amended 6 of 1984 s. 171)

[cf. 1929 c. 23 s. 244 U.K.]