

262A. Restrictions on appointment of provisional liquidator or liquidator, etc.

- (1) A person in respect of whom the conditions specified in subsection (2) are not met—
 - (a) must not be appointed, or nominated for appointment, as a provisional liquidator or liquidator of a company; and
 - (b) must not act as a provisional liquidator or liquidator of a company.
- (2) The conditions are—
 - (a) the person is not disqualified under section 262B; and
 - (b) for a person required under section 262C(2) to make a disclosure statement—
 - (i) the person has made a disclosure statement that complies with section 262D (*disclosure statement*); and
 - (ii) section 262C(2)(b) is complied with in relation to the disclosure statement.
- (3) An appointment that is made in contravention of subsection (1)(a), or that is based on a nomination made in contravention of subsection (1)(a), is void.
- (4) Except as provided in section 237B(3)(a), a person who acts as a provisional liquidator or liquidator in contravention of subsection (1)(b) commits an offence and is liable on conviction to a fine.