

INSOLVENCY and CORPORATE RESCUE



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Main provisions of the Insolvency Act 1986

- New procedures to avoiding liquidation



Administration



Voluntary arrangements

- Winding-up of the company



By the court



Voluntarily

- Payments of debts

Administration

- ◉ Aim of the administration
- ◉ When an Order can be made
- ◉ Functions of the administrator
- ◉ Limitation on jurisdiction
- ◉ Effect of making the Order



Voluntary arrangement

○ Legal effect of arrangement



○ Advantage disadvantage



○ Proposal

Winding-up of the company



By the court

- Grounds for the winding-up
- Presentation of a winding-up petition

Voluntarily



Members' voluntary winding up

Payments of debts

- Avoiding antecedent transactions
- The order of payment debts



Thank you for your attention!



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