

**Welcome to Landmark Chambers'**

**Property In Quarantine:**

**Liquidation Foundation: The Basics of Property Insolvency**

**Part 3: End of life: dissolution and restoration**

The recording may be accessed [here](#).

Your speakers today are...



**Simon Allison**



**Evie Barden**

## DISSOLUTION NOTICE

Notice is hereby given that the partnership heretofore existing between Frank Speck and John Bwash, trading under the name of Marple Transfer company has this day been dissolved by mutual consent, Mr. Bwash retiring. The business will hereafter be conducted by Mr. Speck. All persons finding themselves indebted to said firm will please make payment to Mr. Speck and those having claims against the firm will present them for settlement.

39-3tk

Frank Speck,  
John Bwash.

## Bona Vacantia Division of GLD

- All property, cash and other assets owned by Company automatically pass to the Crown: s1012 CA2006.
- 3 yrs from date of knowledge & conf. of ownership to disclaim: s1013(3)
- Cannot disclaim if take possession or expressly waive: s1013(2)
- Any interested person can apply seeking disclaimer. Crown then has 12 months to decide: s1013(4)
- BVD website gives useful guidance as to their approach:  
<https://www.gov.uk/government/organisations/bona-vacantia>

# Bona Vacantia Division of GLD

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Bona Vacantia



Government  
Legal Department

Policy paper

## Bona vacantia dissolved companies (BVC1)

Published 6 December 2013

<https://www.gov.uk/government/publications/bona-vacantia-dissolved-companies-bvc1/bona-vacantia-dissolved-companies-bvc1>

# Restoration to the Register



## Restoration to the Register

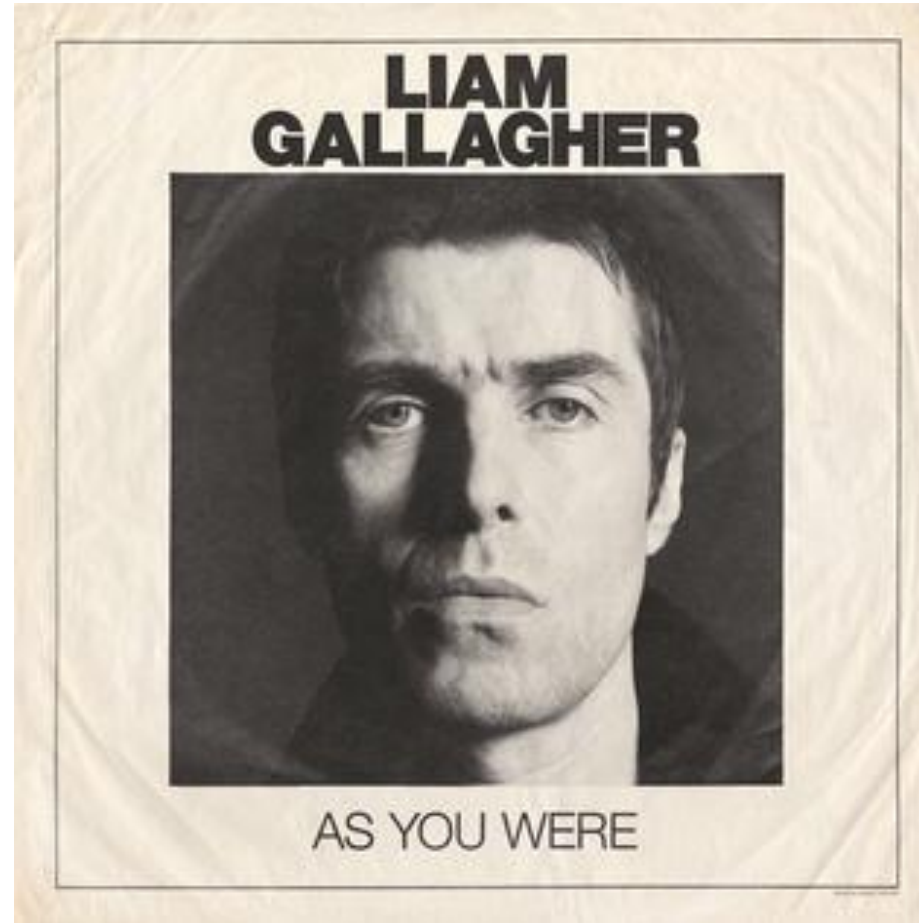
- Section 1031(1): The court may restore the company to the register if:
  - Company was struck off the register by the Registrar by the powers to strike off defunct companies and the company was, at the time of striking off, carrying on business or in operation;
  - The company was struck off voluntarily and any of the requirements in sections 1004 to 1009 was not complied with;
  - In any other case, if the court considers it just to do so.
  
- The restoration takes effect on a copy of the court's order being delivered to the Registrar of Companies: section 1031(2)

## Restoration to the Register: Time limits

- Application can be made at any time to bring proceedings against the company for damages for PI: s.1030(1)
- In all other cases, time limit for bringing the application is 6 years from date of dissolution: s.1030(4)
- Exception where application made for administrative restoration which has been refused. Then, have 28 days from notice of the registrar's decision being issued, even if after the 6 year period: s.1030(5)
- No order will be made if it appears to the court that the proceedings “*would fail by virtue of any enactment as to the time within which proceedings must be brought*”: section 1030(2)
- Court has the power to make a “limitation direction” under section 1030(3)



# Effects of section 1032(1) of CA 2006



# Contracts with options to terminate on dissolution

- *Bridgehouse (Bradford No 2) v BAE Systems plc* [2019] EWHC 1768
- Deeming provision directed to the automatic effects of removal from the register
- Forfeiture because of non-payment of rent because Co is dissolved versus automatic forfeiture because of dissolution

## Break notices/options to renew

- Not exercisable due to dissolution but exercise can be time sensitive
- Who to serve or serve on?
- Compliance with conditions eg payment of rent.

Urgent relief?



# Thank you for listening

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