This chapter explains how insolvency law applies to an LLP. It considers the various insolvency processes under the Insolvency Act 1986 that can arise, and the position of members in a winding up, both as potential contributories and also as potential creditors. It addresses investigations into LLPs under the Companies Act 1985, and finally explains how an LLP can be struck from the register and how it can be restored.

Abstract

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Keywords: Insolvency and Dissolution, insolvency, Insolvency Act 1986, winding up, contributions, creditors, Companies Act 1985, register, voluntary, compulsory, administration