



Confirmation has been sought as to what special documentation should be insisted upon when purchasing from a Receiver or Liquidator of a Company. The proper standard of practice from a conveyancing point of view is:

Liquidator

A. Court Liquidation

1. Official copy of Winding Up Order of High Court.
2. Ensure that Court Order contains appointment of Liquidator. If not copy of Order of such appointment should be obtained.
3. Confirmation as to whether application made for Order of Sale. If so, obtain copy of such Order.

B. Creditors Liquidation

1. Copy of Ordinary Resolution of Company as to Winding Up as filed in the Companies Office.
2. Copy of Resolution appointing Liquidator.
3. Copy of Notice of Appointment of Liquidator with his endorsed acceptance of appointment as filed in the Companies Office.
4. If Directors are to be joined in sale copy of authority of Committee of Inspection sanctioning the continuance of the powers of the Directors (Section 269 (3)) of the Companies Act, 1963).

C. Members Liquidation

1. Copy of Special Resolution of Company as to Winding Up as filed in the Companies Office.
2. Copy of Resolution of Company appointing Liquidator.
3. Copy of Notice of Appointment of Liquidator with his endorsed acceptance of appointment as filed in the Companies Office.
4. If Directors are joining in sale obtain copy of Liquidator's authority sanctioning the continuance of the Powers of the Directors (Section 258 (2) of the Companies Act, 1963)

Receiver

A. Unregistered Land.

1. Satisfactory documentary evidence that the right to appoint Receiver has arisen e.g. that demand has been made but not met.
2. Certified Copy of Appointment of Receiver.
3. (a) Original Mortgage if all property in Mortgage being released.
(b) Certified copy of Mortgage if only partial release. A plain copy is never sufficient.

PURCHASING FROM LIQUIDATOR OR RECEIVER



**PURCHASING
FROM
LIQUIDATOR
OR RECEIVER**

(Contd.)

4. Original Release (and Memorial) duly executed by Bank and stamped (or cheque to cover same).
- B. Registered Land
1. Satisfactory documentary evidence that the right to appoint Receiver has arisen e.g. that demand has been made but not met.
 2. Certified copy of Appointment of Receiver.
 3. (a) Original instrument creating charge if fully discharged.
(b) Certified copy of instrument creating charge together with undertaking that original charge will be lodged in the Land Registry for the purpose of the dealing.
 4. Original Deed of Discharge duly executed by Bank and stamped.
 5. Original Certificate of Charge either to be handed over or lodged in Land Registry depending on whether full or partial release.
 6. Letter addressed to Land Registry from party which originally lodged dealing in Land Registry that returned documents should be sent to Purchaser's Solicitors on completion of dealing.

Other than the above the normal requirements as to documentation and searches applies. It should be noted that where the Mortgage or Debenture affects other lands than the subject of the Purchase, it is unnecessary to require an undertaking for production, safe custody or delivery of copies.

As to The Execution of Documents the following rules apply:

A. Liquidator

The Liquidator takes over the function of the Directors and accordingly the execution of a Deed of Assurance by a Company in Liquidation should be effected by the affixing of the Company Seal which should be attested by the signature of the Liquidator. The Liquidator should also be joined in the Deed and execute as Liquidator to confirm the sale.

B. Receiver

The Receiver acts on behalf of the Company and normally with the benefit of a Power of Attorney contained in the Instrument under which he is appointed signs the Deed of Assurance as Attorney for the Company.

One should check that the Company in Receivership had the required power to give a Power of Attorney, and also that such Power of Attorney was contained in the Instrument under which the Receiver is appointed. If either of the elements is missing, then the Company and its Directors must execute in the normal fashion, or the Bank must convey as Mortgagee.