

Limited companies - Voluntary winding up guidance

A company can choose to be voluntarily wound up in order that they are removed from the register properly. This process differs from a voluntary strike off in that a liquidator must be appointed to distribute the company's assets and wind up its affairs.

Why would I choose to voluntarily wind up my company?

A voluntary wind up can be used in cases where a voluntary strike off cannot be, for example, where the conditions set out in the Declaration of Compliance for a voluntary strike off cannot be met.

The process can be initiated by the passing of a **special resolution** that the company be wound up voluntarily.

Alternatively, a company may be wound up voluntarily by ordinary resolution if the fixed term of the company (if there is any) specified in the memorandum or articles expires, or if a winding up event specified in the memorandum or articles occurs.

How do I make an application for a voluntary winding up?

When the special or ordinary resolution to wind up a company has been passed, it must be submitted to the Registry as a 'Voluntary Wind Up' submission within 30 days of being passed. [Guidance on making voluntary winding up submissions online is available here.](#)

Once the submission has been processed, the status of the company will be updated to '*Voluntary Winding Up - part 1 (liquidator appointed)*'. The Registry will then publish a notice on the notices section of the www.guernseyregistry.com website to advise that the company has resolved to be wound up, and will publish the details of the appointed liquidator supplied to us.

Appointment of a liquidator

In a voluntary winding up the company will (by ordinary resolution) appoint a liquidator to wind up the company's affairs and realise and distribute its assets.

Upon the appointment of a liquidator, the powers of the directors cease, except where the company (by ordinary resolution), or the liquidator sanctions that their powers can continue.

However, it is important to note that in accordance with section 135 of the Companies (Guernsey) Law, 2008 (the "Law"), a company must have at least one director or be at risk of being struck off the Register of Companies pursuant to section 355(1)(e) of the Law. Upon resolving to wind up a company, the directors remain in office unless they resign.

Final meeting of the liquidator

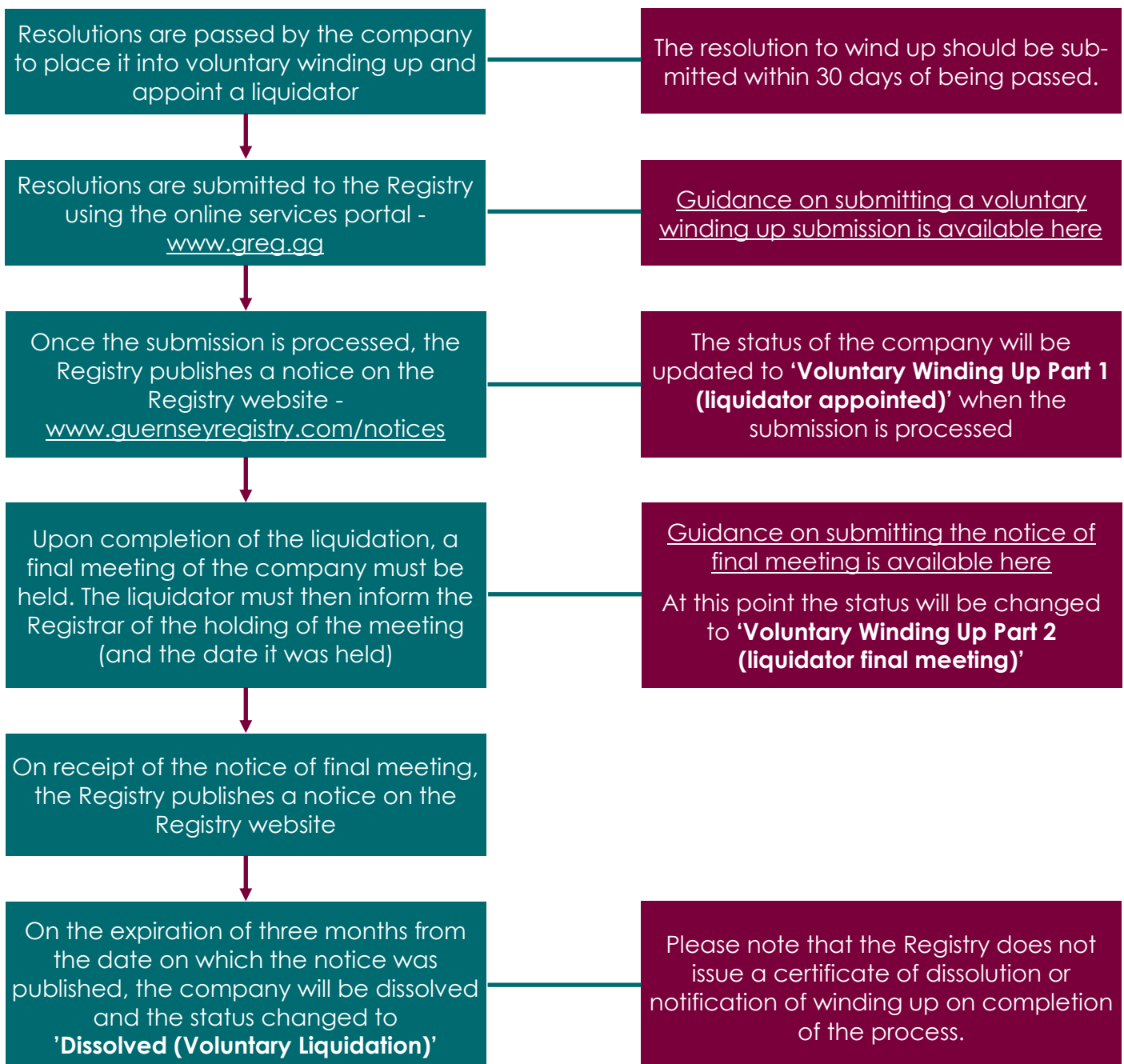
Once the affairs of the company are fully wound up, the liquidator will call a final meeting to present their final accounts. After this meeting the liquidator must advise the Registry of the final meeting (and the date on which it was held) using the 'Voluntary Wind Up' online submission.

[Guidance on filing the notice of final meeting online is available here.](#)

The Registry will then publish the date of the final meeting on the notices section of the website and advise that the company will be dissolved 3 months after the date of the delivery of the notice.

Voluntary winding up process

The flow chart below shows the different stages of the voluntary winding up process.



Further information

This document provides basic guidance on the requirements of The Companies (Guernsey) Law, 2008 in respect of voluntary winding up. For full details of the requirements, responsibilities and powers of resident agents, please refer to the following legislation:

- Part XXII of [The Companies \(Guernsey\) Law, 2008](#)

Contact details

If you need any more information please contact the Registry:

Opening hours for telephone enquiries: Mon-Fri 9:30am - 5pm (10am - 5pm on Wednesdays)

Telephone: +44 (0)1481 743800

Email: enquiries@guernseyregistry.com

Disclaimer

The purpose of this document is to provide information and guidance for Registry users.

However, the interpretation of the legislation is a matter on which the Guernsey Registry cannot advise and individuals will need to form their own view on compliance.

Independent legal advice is advised where there is any uncertainty.