

Status: Point in time view as at 06/04/2001. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Solicitors Act 1974, Paragraph 7. (See end of Document for details)

SCHEDULES

SCHEDULE 1

INTERVENTION IN SOLICITOR'S PRACTICE

Modifications etc. (not altering text)

- C1** Sch. 1 applied (with modifications) by S.I. 2000/1119, regs. 1, 37(3), Sch. 4 para. 9 (as amended (1.7.2009) by The Legal Services Act 2007 (Registered European Lawyers) Order 2009 (S.I. 2009/1587), art. 3(9))

PART II

POWERS EXERCISABLE ON INTERVENTION

Money

- 7 (1) If the Society takes possession of any sum of money to which paragraph 6 applies, the Society shall pay it into a special account in the name of the Society or of a person nominated on behalf of the Society, [^{F1}or into a client account of a solicitor nominated on behalf of the society, and any such person or solicitor] shall hold that sum on trust to permit the Society to exercise in relation to it the powers conferred by this Part of this Schedule and subject thereto on trust for the persons beneficially entitled to it.
- (2) A bank [^{F2}or other financial institution] at which a special account is kept shall be under no obligation to ascertain whether it is being dealt with properly.

Textual Amendments

- F1** Words substituted by Administration of Justice Act 1985 (c. 61, SIF 34), s. 8, Sch. 1 para. 13(5)(a)
F2 Words inserted by Administration of Justice Act 1985 (c. 61, SIF 34), s. 8, Sch. 1 para. 13(5)(b)

Modifications etc. (not altering text)

- C1** Sch. 1 Pt. II paras. 5-16 extended (1.1.1992) by Administration of Justice Act 1985 (c. 61, SIF 34), s. 9, Sch. 2 paras. 32-35; S.I. 1991/2683, art. 2
C2 Sch. 1 Pt. II paras. 5-16 extended (with modifications) (14.10.1991) by Courts and Legal Services Act 1990 (c. 41, SIF 76:1), s. 89, Sch. 14 Pt. II para. 5; S.I. 1991/1883, art. 3, Sch.

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