

Status: Point in time view as at 20/10/1997.

Changes to legislation: There are currently no known outstanding effects for the Proceeds of Crime (Scotland) Act 1995, Cross Heading: Money received by administrator. (See end of Document for details)

SCHEDULES

SCHEDULE 1

ADMINISTRATORS

Money received by administrator

- 3 (1) Subject to sub-paragraph (2) below, all money received by an administrator in the exercise of his functions shall be deposited by him, in the name (unless vested in the administrator by virtue of paragraph 2(3) above) of the holder of the property realised, in an appropriate bank or institution.
- (2) The administrator may at any time retain in his hands a sum not exceeding £200 or such other sum as may be prescribed by the Secretary of State by regulations made by statutory instrument.
- (3) In sub-paragraph (1) above, “appropriate bank or institution” means a bank or institution mentioned in section 2(1) of the ^{M1}Banking Act 1979 or for the time being specified in Schedule 1 to that Act.

Marginal Citations

M1 1979 c. 37.

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