



# Proceeds of Crime Act 2002

## 2002 CHAPTER 29

### PART 7

#### MONEY LAUNDERING

##### *Interpretation*

#### **340 Interpretation**

- (1) This section applies for the purposes of this Part.
- (2) Criminal conduct is conduct which—
  - (a) constitutes an offence in any part of the United Kingdom, or
  - (b) would constitute an offence in any part of the United Kingdom if it occurred there.
- (3) Property is criminal property if—
  - (a) it constitutes a person's benefit from criminal conduct or it represents such a benefit (in whole or part and whether directly or indirectly), and
  - (b) the alleged offender knows or suspects that it constitutes or represents such a benefit.
- (4) It is immaterial—
  - (a) who carried out the conduct;
  - (b) who benefited from it;
  - (c) whether the conduct occurred before or after the passing of this Act.
- (5) A person benefits from conduct if he obtains property as a result of or in connection with the conduct.
- (6) If a person obtains a pecuniary advantage as a result of or in connection with conduct, he is to be taken to obtain as a result of or in connection with the conduct a sum of money equal to the value of the pecuniary advantage.

*Status: Point in time view as at 27/04/2017.*

*Changes to legislation: Proceeds of Crime Act 2002, Cross Heading: Interpretation is up to date with all changes known to be in force on or before 24 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (7) References to property or a pecuniary advantage obtained in connection with conduct include references to property or a pecuniary advantage obtained in both that connection and some other.
- (8) If a person benefits from conduct his benefit is the property obtained as a result of or in connection with the conduct.
- (9) Property is all property wherever situated and includes—
- (a) money;
  - (b) all forms of property, real or personal, heritable or moveable;
  - (c) things in action and other intangible or incorporeal property.
- (10) The following rules apply in relation to property—
- (a) property is obtained by a person if he obtains an interest in it;
  - (b) references to an interest, in relation to land in England and Wales or Northern Ireland, are to any legal estate or equitable interest or power;
  - (c) references to an interest, in relation to land in Scotland, are to any estate, interest, servitude or other heritable right in or over land, including a heritable security;
  - (d) references to an interest, in relation to property other than land, include references to a right (including a right to possession).
- (11) Money laundering is an act which—
- (a) constitutes an offence under section 327, 328 or 329,
  - (b) constitutes an attempt, conspiracy or incitement to commit an offence specified in paragraph (a),
  - (c) constitutes aiding, abetting, counselling or procuring the commission of an offence specified in paragraph (a), or
  - (d) would constitute an offence specified in paragraph (a), (b) or (c) if done in the United Kingdom.
- (12) For the purposes of a disclosure to a nominated officer—
- (a) references to a person’s employer include any body, association or organisation (including a voluntary organisation) in connection with whose activities the person exercises a function (whether or not for gain or reward), and
  - (b) references to employment must be construed accordingly.
- (13) References to a constable include references to a person authorised for the purposes of this Part by [<sup>F1</sup>the [<sup>F2</sup>Director General of the National Crime Agency]].
- [<sup>F3</sup>(14) “Deposit-taking body” means—
- (a) a business which engages in the activity of accepting deposits, or
  - (b) the National Savings Bank.]

[<sup>F4</sup>(15) “Further information order” means an order made under section 339ZH.]

#### Textual Amendments

**F1** Words in s. 340(13) substituted (1.4.2006) by [Serious Organised Crime and Police Act 2005 \(c. 15\)](#), s. 178(8), [Sch. 4 para. 174](#); S.I. 2006/378, art. 4(1), [Sch. para. 10](#)

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- F2** Words in s. 340(13) substituted (7.10.2013) by [Crime and Courts Act 2013 \(c. 22\)](#), s. 61(2), [Sch. 8 para. 135](#); S.I. 2013/1682, art. 3(v)
- F3** S. 340(14) inserted (1.7.2005) by [Serious Organised Crime and Police Act 2005 \(c. 15\)](#), [ss. 103\(6\), 178\(8\)](#); S.I. 2005/1521, art. 3(1)(c)
- F4** S. 340(15) inserted (27.4.2017 for specified purposes) by [Criminal Finances Act 2017 \(c. 22\)](#), s. 58(5)(6), [Sch. 5 para. 38](#)

**Modifications etc. (not altering text)**

- C1** Pt. 7 applied (24.2.2003) by [Proceeds of Crime Act 2002 \(Crown Servants\) Regulations 2003 \(S.I. 2003/173\)](#), regs. 1, 3
- C2** S. 340(11)(b) modified (E.W.N.I.) (1.10.2008) by [Serious Crime Act 2007 \(c. 27\)](#), s. 94(1), [Sch. 6 para. 44\(a\)](#) (with [Sch. 13 para. 5](#)); S.I. 2008/2504, art. 2(a)

**Commencement Information**

- I1** S. 340 in force at 24.2.2003 by [S.I. 2003/120](#), art. 2, [Sch.](#) (with arts. 3, 4) (as amended (20.2.2003) by [S.I. 2003/333](#), [art. 14](#))

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