



# Proceeds of Crime Act 2002

## 2002 CHAPTER 29

### PART 5

#### CIVIL RECOVERY OF THE PROCEEDS ETC. OF UNLAWFUL CONDUCT

### CHAPTER 2

#### CIVIL RECOVERY IN THE HIGH COURT OR COURT OF SESSION

#### *Vesting and realisation of recoverable property*

#### **273 Payments in respect of rights under pension schemes**

- (1) This section applies to recoverable property consisting of rights under a pension scheme.
- (2) A recovery order in respect of the property must, instead of vesting the property in the trustee for civil recovery, require the trustees or managers of the pension scheme—
  - (a) to pay to the trustee for civil recovery within a prescribed period the amount determined by the trustees or managers to be equal to the value of the rights, and
  - (b) to give effect to any other provision made by virtue of this section and the two following sections in respect of the scheme.

This subsection is subject to sections 276 to 278.

- (3) A recovery order made by virtue of subsection (2) overrides the provisions of the pension scheme to the extent that they conflict with the provisions of the order.
- (4) A recovery order made by virtue of subsection (2) may provide for the recovery by the trustees or managers of the scheme (whether by deduction from any amount which they are required to pay to the trustee for civil recovery or otherwise) of costs incurred by them in—

**Status:** Point in time view as at 01/06/2015.

**Changes to legislation:** *Proceeds of Crime Act 2002, Section 273 is up to date with all changes known to be in force on or before 26 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)*

- (a) complying with the recovery order, or
  - (b) providing information, before the order was made, to the enforcement authority, <sup>[F1]</sup>receiver appointed under section 245E,<sup>]</sup><sup>[F2]</sup> PPO receiver, ] interim receiver or interim administrator.
- (5) None of the following provisions applies to a court making a recovery order by virtue of subsection (2)—
- (a) any provision of section 159 of the Pension Schemes Act 1993 (c. 48), section 155 of the Pension Schemes (Northern Ireland) Act 1993 (c. 49), section 91 of the Pensions Act 1995 (c. 26) or Article 89 of the Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22)) (which prevent assignment and the making of orders that restrain a person from receiving anything which he is prevented from assigning),
  - (b) any provision of any enactment (whenever passed or made) corresponding to any of the provisions mentioned in paragraph (a),
  - (c) any provision of the pension scheme in question corresponding to any of those provisions.

#### Textual Amendments

**F1** Words in s. 273(4)(b) inserted (E.W.N.I.) (6.4.2008) by [Serious Crime Act 2007 \(c. 27\)](#), [ss. 83\(2\), 94\(1\)](#); [S.I. 2008/755](#), [art. 17\(1\)\(h\)](#)

**F2** Words in s. 273(4)(b) inserted (1.6.2015) by [Serious Crime Act 2015 \(c. 9\)](#), [s. 88\(1\)](#), [Sch. 4 para. 52](#); [S.I. 2015/820](#), [reg. 3\(q\)\(iv\)](#)

#### Commencement Information

**I1** S. 273 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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