



Proceeds of Crime Act 2002

2002 CHAPTER 29

PART 9

INSOLVENCY ETC.

Sequestration in Scotland

421 Restriction of powers

- (1) If an award of sequestration is made in Scotland the powers referred to in subsection (2) must not be exercised in relation to the property referred to in subsection (3).
- (2) These are the powers—
 - (a) the powers conferred on a court by sections 41 to 67 and the powers of a receiver appointed under section 48 [^{F1}or 50];
 - (b) the powers conferred on a court by sections 120 to 136 and Schedule 3 and the powers of an administrator appointed under section 125 or 128(3);
 - (c) the powers conferred on a court by sections 190 to 215 and the powers of a receiver appointed under section 196 [^{F2}or 198].
- (3) This is the property—
 - (a) property which is for the time being comprised in the whole estate of the debtor within the meaning of section 31(8) of the 1985 Act;
 - (b) any income of the debtor which has been ordered under section 32(2) of that Act to be paid to the permanent trustee;
 - (c) any estate which under section 31(10) or 32(6) of that Act vests in the permanent trustee;
 - (d) in a case where a confiscation order has been made under section 6 or 156 of this Act, any sums remaining in the hands of a receiver appointed under section 50 [^{F3}or 198] of this Act after the amount required to be paid under the confiscation order has been fully paid;

Status: Point in time view as at 01/04/2008. This version of this provision has been superseded.

Changes to legislation: Proceeds of Crime Act 2002, Section 421 is up to date with all changes known to be in force on or before 03 July 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)

- (e) in a case where a confiscation order has been made under section 92 of this Act, any sums remaining in the hands of an administrator appointed under section 128 of this Act after the amount required to be paid under the confiscation order has been fully paid.
- (4) But nothing in the 1985 Act must be taken to restrict (or enable the restriction of) the powers referred to in subsection (2).
- (5) In a case where (despite the coming into force of the 1985 Act) the 1913 Act applies to a sequestration, subsection (3) above has effect as if for paragraphs (a) to (c) there were substituted—
- “(a) property which is for the time being comprised in the whole property of the debtor which vests in the trustee under section 97 of the 1913 Act;
- (b) any income of the bankrupt which has been ordered under section 98(2) of that Act to be paid to the trustee;
- (c) any estate which under section 98(1) of that Act vests in the trustee.”
- (6) In a case where subsection (5) applies, subsection (4) has effect as if for the reference to the 1985 Act there were substituted a reference to the 1913 Act.

Textual Amendments

- F1** Words in s. 421(2)(a) substituted (1.4.2008) by [Serious Crime Act 2007 \(c. 27\), s. 94\(1\), Sch. 8 para. 73\(2\)\(a\)](#); [S.I. 2008/755, art. 2\(1\)\(a\)](#) (with arts. 3-14)
- F2** Words in s. 421(2)(c) substituted (1.4.2008) by [Serious Crime Act 2007 \(c. 27\), s. 94\(1\), Sch. 8 para. 73\(2\)\(b\)](#); [S.I. 2008/755, art. 2\(1\)\(a\)](#) (with arts. 3-14)
- F3** Words in s. 421(3)(d) substituted (1.4.2008) by [Serious Crime Act 2007 \(c. 27\), s. 94\(1\), Sch. 8 para. 73\(3\)](#); [S.I. 2008/755, art. 2\(1\)\(a\)](#) (with arts. 3-14)

Commencement Information

- I1** S. 421 in force at 24.3.2003 by [S.I. 2003/333, art. 2, Sch.](#)

Status:

Point in time view as at 01/04/2008. This version of this provision has been superseded.

Changes to legislation:

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