



Proceeds of Crime Act 2002

2002 CHAPTER 29

PART 9

INSOLVENCY ETC.

Winding up in Northern Ireland

429 Tainted gifts

- (1) In this section “company” means any company which may be wound up under the 1989 Order.
- (2) This section applies if—
 - (a) an order for the winding up of a company is made or it passes a resolution for its voluntary winding up, and
 - (b) it has made a tainted gift (whether directly or indirectly).
- (3) No order may be made under Article 202, 203 or 367 of the 1989 Order (avoidance of certain transactions) in respect of the making of the gift at any time when—
 - (a) any property of the recipient of the tainted gift is subject to a restraint order under section 41, 120 or 190, ^{F1}...
 - ^{F2}(aa) such property is detained under or by virtue of section 44A, 47J, 47K, 47M, 47P, 122A, 127J, 127K, 127M, 127P, 193A, 195J, 195K, 195M or 195P,]
 - (b) there is in force in respect of such property an order under section 50, ^{F3}... 128(3) [^{F4}or 198].^{F5}, or
 - (c) there is in force in respect of such property an order under section 67A, 131A or 215A.]
- (4) Any order made under Article 202, 203 or 367 of the 1989 Order after an order mentioned in [^{F6}subsection (3)(a), (b) or (c)] is discharged must take into account any realisation under Part 2, 3 or 4 of this Act of property held by the recipient of the tainted gift.

Changes to legislation: *Proceeds of Crime Act 2002, Section 429 is up to date with all changes known to be in force on or before 20 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) View outstanding changes*

- (5) A person makes a tainted gift for the purposes of this section if he makes a tainted gift within the meaning of Part 2, 3 or 4.

Textual Amendments

- F1** Word in s. 429(3)(a) repealed (1.6.2015) by [Policing and Crime Act 2009 \(c. 26\)](#), s. 116(1), **Sch. 8 Pt. 4**; S.I. 2015/983, art. 2(2)(f)
- F2** S. 429(3)(aa) inserted (1.6.2015 for specified purposes, 1.3.2016 in so far as not already in force) by [Policing and Crime Act 2009 \(c. 26\)](#), s. 116(1), **Sch. 7 para. 91(2)(a)**; S.I. 2015/983, arts. 2(2)(e), 3(bb); S.I. 2016/147, art. 3(i)
- F3** Word in s. 429(3)(b) repealed (1.4.2008) by [Serious Crime Act 2007 \(c. 27\)](#), s. 94(1), Sch. 8 para. 81(a), **Sch. 14**; S.I. 2008/755, art. 2(1)(a)(d) (with arts. 3-14)
- F4** Words in s. 429(3)(b) substituted (1.4.2008) by [Serious Crime Act 2007 \(c. 27\)](#), s. 94(1), **Sch. 8 para. 81(b)**; S.I. 2008/755, art. 2(1)(a) (with arts. 3-14)
- F5** S. 429(3)(c) and word inserted (1.6.2015 for specified purposes, 1.3.2016 in so far as not already in force) by [Policing and Crime Act 2009 \(c. 26\)](#), s. 116(1), **Sch. 7 para. 91(2)(b)**; S.I. 2015/983, arts. 2(2)(e), 3(bb); S.I. 2016/147, art. 3(i)
- F6** Words in s. 429(4) substituted (1.6.2015) by [Policing and Crime Act 2009 \(c. 26\)](#), s. 116(1), **Sch. 7 para. 91(3)**; S.I. 2015/983, arts. 2(2)(e), 3(bb)

Commencement Information

- I1** S. 429 in force at 24.3.2003 by [S.I. 2003/333](#), art. 2, **Sch.**

Changes to legislation:

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 13(5)(a)(iia) inserted by [2015 c. 30 Sch. 5 para. 15\(3\)\(d\)](#)
- s. 323(1)(hc) inserted by [2023 c. 20 Sch. para. 45\(2\)](#)
- s. 323(4)(ec) inserted by [2023 c. 20 Sch. para. 45\(3\)](#)
- s. 323(5)(ec) inserted by [2023 c. 20 Sch. para. 45\(4\)](#)