



Tribunals, Courts and Enforcement Act 2007

2007 CHAPTER 15

PART 5

DEBT MANAGEMENT AND RELIEF

CHAPTER 4

DEBT MANAGEMENT SCHEMES

PROSPECTIVE

Termination of approval

125 Procedure for termination

- (1) Regulations may specify a procedure for terminating the approval of a debt management scheme.
- (2) Regulations under this section may, in particular, specify a procedure that requires any or all of the following—
 - (a) notice of, or the reasons for, an intended termination to be given (whether to the supervising authority, the scheme operator, the Lord Chancellor or any other person);
 - (b) conditions to be met before a termination takes effect;
 - (c) a particular period of time to elapse before a termination takes effect.

Status: Point in time view as at 01/09/2009. This version of this cross heading contains provisions that are prospective.

Changes to legislation: Tribunals, Courts and Enforcement Act 2007, Cross Heading: Termination of approval is up to date with all changes known to be in force on or before 11 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)

126 Terminating an approval

The approval of a debt management scheme may be terminated only if the termination is in accordance with all of the following (so far as they are relevant)—

- (a) any terms to which the approval is subject by virtue of section 113;
- (b) any provision made in regulations under section 125;
- (c) any other provision made in other regulations under this Chapter.

127 Alternatives to termination

- (1) Regulations may make provision to allow the supervising authority to deal with a termination case other than by terminating the approval.
- (2) A termination case is a case in which the supervising authority would be entitled to terminate the approval of a debt management scheme.
- (3) Regulations under this section may, in particular, make provision to allow the supervising authority to transfer the operation of the scheme—
 - (a) to itself, or
 - (b) to any other body.

Status:

Point in time view as at 01/09/2009. This version of this cross heading contains provisions that are prospective.

Changes to legislation:

Tribunals, Courts and Enforcement Act 2007, Cross Heading: Termination of approval is up to date with all changes known to be in force on or before 11 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.