

Status: Point in time view as at 06/04/2014.

Changes to legislation: Tribunals, Courts and Enforcement Act 2007, Cross Heading: Time when property ceases to be bound is up to date with all changes known to be in force on or before 09 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)

SCHEDULES

SCHEDULE 12

TAKING CONTROL OF GOODS

Modifications etc. (not altering text)

- C1** Sch. 12 applied (prosp.) by [Finance Act 2008 \(c. 9\)](#), [ss. 127\(2\)](#), 129(4)
C1 Sch. 12 applied (6.4.2014) by [Finance Act 2008 \(c. 9\)](#), [ss. 127\(2\)](#), 129(4); [S.I. 2014/906](#), arts. 2, 3

PART 2

THE PROCEDURE

Time when property ceases to be bound

- 6 (1) For the purposes of any enforcement power the property in goods of the debtor ceases to be bound in accordance with this paragraph.
- (2) The property in any goods ceases to be bound—
- (a) when the goods are sold;
 - (b) in the case of money used to pay any of the amount outstanding, when it is used.
- (3) The property in all goods ceases to be bound when any of these happens—
- (a) the amount outstanding is paid, out of the proceeds of sale or otherwise;
 - (b) the instrument under which the power is exercisable ceases to have effect;
 - (c) the power ceases to be exercisable for any other reason.

Commencement Information

- II** Sch. 12 para. 6 in force at 6.4.2014 by [S.I. 2014/768](#), [art. 2\(1\)\(b\)](#)

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