



Criminal Finances Act 2017

2017 CHAPTER 22

PART 1

PROCEEDS OF CRIME

CHAPTER 5

MISCELLANEOUS

Seized money: England and Wales and Northern Ireland

27 Seized money: Northern Ireland

- (1) Section 215 of the Proceeds of Crime Act 2002 (seized money) is amended as follows.
- (2) In subsection (2), for paragraphs (a) and (b) substitute—
 - “(a) has been seized under a relevant seizure power by a constable or another person lawfully exercising the power, and
 - (b) is being detained in connection with a criminal investigation or prosecution or with an investigation of a kind mentioned in section 341.”
- (3) After subsection (2) insert—

“(2A) But this section applies to money only so far as the money is free property.”
- (4) Omit subsection (3).
- (5) In subsection (5) (as it has effect before and after its amendment by section 36 of the Serious Crime Act 2015), for “bank or building society” substitute “appropriate person”.
- (6) In subsection (5A), at the beginning insert “Where this section applies to money which is held in an account maintained with a bank or building society,”.

(7) In subsection (7A), after “applies” insert “by virtue of subsection (1)”.

(8) For subsection (8) substitute—

“(8) In this section—

“appropriate chief clerk” has the same meaning as in section 202(7);

“appropriate person” means—

- (a) in a case where the money is held in an account maintained with a bank or building society, the bank or building society;
- (b) in any other case, the person on whose authority the money is detained;

“bank” means an authorised deposit-taker, other than a building society, that has its head office or a branch in the United Kingdom;

“building society” has the same meaning as in the Building Societies Act 1986;

“relevant seizure power” means a power to seize money conferred by or by virtue of—

- (a) a warrant granted under any enactment or rule of law, or
- (b) any enactment, or rule of law, under which the authority of a warrant is not required.”

(9) After subsection (8) insert—

“(9) In the definition of “bank” in subsection (8), “authorised deposit-taker” means—

- (a) a person who has permission under Part 4A of the Financial Services and Markets Act 2000 to accept deposits;
- (b) a person who—
 - (i) is specified, or is within a class of persons specified, by an order under section 38 of that Act (exemption orders), and
 - (ii) accepts deposits;
- (c) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act that has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits.

(10) A reference in subsection (9) to a person or firm with permission to accept deposits does not include a person or firm with permission to do so only for the purposes of, or in the course of, an activity other than accepting deposits.”