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**Changes to legislation:** There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Paragraph 49. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 8

#### CRYPTOASSETS: CONFISCATION ORDERS

#### PART 3

#### NORTHERN IRELAND

*Property held by persons subject to confiscation orders: destruction, realisation etc*

49 After section 215A insert—

**“215AA Destruction of seized cryptoassets**

- (1) This section applies to cryptoassets which are held by a person and which have been seized by an appropriate officer under a relevant seizure power.
- (2) A magistrates’ court may by order authorise an appropriate officer to destroy the cryptoassets if—
  - (a) a confiscation order is made against the person by whom the cryptoassets are held,
  - (b) a receiver has not been appointed under section 198 in relation to the cryptoassets, and
  - (c) either—
    - (i) it is not reasonably practicable to realise the cryptoassets, or
    - (ii) there are reasonable grounds to believe that the realisation of the cryptoassets would be contrary to the public interest, having regard in particular to how likely it is that the entry of the cryptoassets into general circulation would facilitate criminal conduct by any person.
- (3) An order under this section—
  - (a) must set out the court’s assessment of the market value of the cryptoassets to which it relates;
  - (b) may authorise the destruction of cryptoassets only to the extent that their market value, as set out in the order, is less than or equal to the amount remaining to be paid under the confiscation order.
- (4) Before making an order under this section, the court must give persons who hold interests in the cryptoassets a reasonable opportunity to make representations to it.
- (5) If cryptoassets held by a person are destroyed following an order under this section, the person is to be treated as having paid, towards satisfaction of

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the confiscation order, an amount equal to the market value, as set out in the order, of the cryptoassets which have been destroyed.

(6) In this section “appropriate officer” and “relevant seizure power” have the same meaning as in section 190A.”

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**Commencement Information**

- I1** Sch. 8 para. 49 in force at Royal Assent for specified purposes, see [s. 219\(2\)\(b\)\(5\)](#)  
**I2** [Sch. 8 para. 45](#) in force at 26.4.2024 in so far as not already in force by [S.R. 2024/82, art. 2](#)  
**I3** [Sch. 8 para. 49](#) in force at 26.4.2024 in so far as not already in force by [S.R. 2024/82, art. 2](#)

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