
STATUTORY INSTRUMENTS

2017 No. 1301

**The Oversight of Professional Body Anti-Money Laundering
and Counter Terrorist Financing Supervision Regulations 2017**

PART 3

Information and directions

Retention of documents provided under regulation 7

8.—(1) The FCA may retain any material which was provided under regulation 7 for so long as it is necessary to retain it (rather than copies of it) in connection with the exercise of the functions of the FCA under these Regulations for the purposes for which the information was required under regulation 7.

(2) If an officer of the FCA has reasonable grounds for suspecting that—

- (a) the material may need to be produced for the purposes of legal proceedings, and
- (b) it might otherwise be unavailable for those purposes,

it may be retained until the proceedings are concluded.

(3) A person claiming to be the owner of any material provided under regulation 7 may apply to the Crown Court or (in Scotland) the sheriff or the summary sheriff for an order for the delivery of the material to the person appearing to the court, the sheriff or the summary sheriff to be the owner.

(4) If on an application under paragraph (3) the court or (in Scotland) the sheriff or the summary sheriff cannot ascertain who is the owner of the material the court, the sheriff or the summary sheriff may make such order as the court, the sheriff or the summary sheriff thinks fit.

(5) An order under paragraph (3) or (4) does not affect the right of any person to take legal proceedings against any person in possession of material for the recovery of the material.

Changes to legislation:

There are currently no known outstanding effects for the The Oversight of Professional Body Anti-Money Laundering and Counter Terrorist Financing Supervision Regulations 2017, Section 8.