
STATUTORY INSTRUMENTS

2024 No. 551

PROCEEDS OF CRIME

The Proceeds of Crime Act 2002 (Search,
Recovery of Cryptoassets and Investigations:
Codes of Practice) Regulations 2024

Made - - - - 22nd April 2024
Coming into force - - 26th April 2024

The Secretary of State makes these Regulations in exercise of the powers conferred by section 47S(4) and (5), section 303G(5) (as applied by section 303Z25(1)) and section 377(4) and (8) of the Proceeds of Crime Act 2002 (“the 2002 Act”)(1).

A draft of this instrument has been laid before Parliament under section 459(6) and (6ZB) of the 2002 Act and has been approved by a resolution of each House of Parliament.

The Secretary of State has—

- (a) under section 47S(5) of the 2002 Act(2), revised the code of practice issued under section 47S(1) of the 2002 Act and, in accordance with section 47S(2)(a), (b) and (c), (2A) and (3), published a draft of the revised code of practice, considered any representations made about the draft, modified the draft as the Secretary of State thought appropriate in the light of any such representations, consulted the Attorney General about the draft in its application to the exercise of powers by Serious Fraud Office (“SFO”) officers and the Director of the SFO and laid the draft before Parliament;
- (b) under section 303G of the 2002 Act(3), as applied by section 303Z25, made a code of practice and, in accordance with section 303G(2)(a), (b) and (c), (3) and (4) as so applied, published a draft of the code of practice, considered any representations made about the draft by the Scottish Ministers, the Department of Justice or any other person, modified the draft as the Secretary of State thought appropriate in the light of any such representations, consulted the Attorney General about the draft in its application to the exercise of powers by SFO officers and the Director of the SFO and laid the draft before Parliament;
- (c) under section 377(8) of the 2002 Act(4), revised the code of practice issued under section 377(1) of the 2002 Act and, in accordance with section 377(2)(a), (b) and (c), (2A)

(1) 2002 c. 29.

(2) Section 47S was inserted by section 55(1) and (2) of the Policing and Crime Act 2009 (c. 26) and subsection (2A) was inserted by paragraphs 1 and 6 of Schedule 1 to the Criminal Finances Act 2017 (c. 22).

(3) Section 303G was inserted by section 15 of the Criminal Finances Act 2017 and section 303Z25 was inserted by paragraph 1 of Schedule 9 to the Economic Crime and Corporate Transparency Act 2023 (c. 56).

(4) Section 377 was amended by paragraph 114 of Schedule 8 to the Serious Crime Act 2007 (c. 27); paragraph 143 of Schedule 8, and paragraph 37 of Schedule 21, to the Crime and Courts Act 2013; paragraph 17 of Schedule 48 to the Finance Act 2013 (c. 29); paragraph 58 of Schedule 5 to the Criminal Finances Act 2017; and S.I. 2010/976.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

and (3), published a draft of the revised code of practice, considered any representations made about the draft, modified the draft as the Secretary of State thought appropriate in the light of any such representations, consulted the Treasury about the draft in its application to functions that Financial Conduct Authority officers have under Chapter 2 of Part 8 of the 2002 Act and laid the revised code of practice before Parliament.