Legal Services Act 2007

2007 CHAPTER 29

PART 4 E+W

REGULATION OF APPROVED REGULATORS

Financial penalties

40 Recovery of financial penalties E+W

(1) If the whole or any part of a penalty is not paid by the time by which it is required to be paid, the unpaid balance from time to time carries interest at the rate for the time being specified in section 17 of the Judgments Act 1838 (c. 110).

(2) If an appeal is made under section 39 in relation to a penalty, the penalty is not required to be paid until the appeal has been determined or withdrawn.

(3) If the Board grants an application under subsection (6) of section 38 in relation to a penalty but any portion of the penalty is not paid by the time specified in relation to it by the Board under that subsection, the Board may where it considers it appropriate require so much of the penalty as has not already been paid to be paid immediately.

(4) Where a penalty, or any portion of it, has not been paid by the time when it is required to be paid and—

(a) no appeal relating to the penalty has been made under section 39 during the period within which such an appeal can be made, or

(b) an appeal has been made under that section and determined or withdrawn,

the Board may recover from the approved regulator, as a debt due to the Board, any of the penalty and any interest which has not been paid.

Changes to legislation:
There are currently no known outstanding effects for the Legal Services Act 2007, Section 40.