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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order amends the Proceeds of Crime Act 2002 (“the Act”) by adding an offence to the list of lifestyle offences in Schedule 4 to the Act.

Section 92 of the Act provides for the making of confiscation orders against certain offenders. Where a court acts under that section it must, in terms of subsection (5), decide whether the offender has a criminal lifestyle and, if so, whether the offender has benefited from his or her general criminal conduct.

Under section 142(1)(a) of the Act, an offender has a criminal lifestyle if the offence of which he or she has been convicted (or, in the case of summary proceedings, has been discharged absolutely without proceeding to conviction) is an offence specified in Schedule 4.

The Order—

- (a) applies only to offences committed on or after the day on which it comes into force (article 2); and
- (b) amends Schedule 4 to the Act to specify as a lifestyle offence an offence under section 23(1) of the Financial Services and Markets Act 2000 in so far as it concerns the carrying on, or purported carrying on, of a credit-related regulated activity (article 3).