

*Changes to legislation:* There are currently no known outstanding effects for the Administration of Justice Act 1985, Cross Heading: Interest on clients' money. (See end of Document for details)

## SCHEDULES

### SCHEDULE 2

#### [<sup>F1</sup>LEGAL SERVICES PRACTICES]: SUPPLEMENTARY PROVISIONS

##### Textual Amendments

- F1** Words in Sch. 2 heading substituted (31.3.2009) by [Legal Services Act 2007 \(c. 29\)](#), ss. 177, 211, [Sch. 16 para. 85](#) (with ss. 29, 192, 193); S.I. 2009/503, [art. 2\(b\)\(ii\)](#)

##### Modifications etc. (not altering text)

- C1** Sch. 2 applied (with modifications) by SI 2000/1119 Sch. 4 para. 24(2) (as substituted (1.11.2015) by [The Legal Services Act 2007 \(The Law Society\) \(Modification of Functions\) Order 2015 \(S.I. 2015/401\)](#), art. 1(3), [Sch. 2 para. 3\(c\)\(ii\)](#))

##### Commencement Information

- I1** Sch. 2 wholly in force at 1.1.1992 see s. 69(2) and [S.I. 1991/2683](#), [art. 2](#)

#### *Interest on clients' money*

- 4 (1) Where rules made under section 32 of the 1974 Act and containing any such provision as is referred to in [<sup>F1</sup>section 33(1)] of that Act are applied to recognised bodies in accordance with section 9(2)(f) of this Act, then, except as provided by the rules [<sup>F2</sup>, a recognised body is not liable to account to any client, other person or trust for interest received by the recognised body on money held at a bank or building society in an account which is for money received or held for, or on account of—
- (a) clients of the recognised body, other persons or trusts, generally, or
  - (b) that client, person or trust separately.]

(2) <sup>F3</sup> .....

##### Textual Amendments

- F1** Words in Sch. 2 para. 4(1) substituted (31.3.2009) by [Legal Services Act 2007 \(c. 29\)](#), ss. 177, 211, [Sch. 16 para. 89\(a\)\(i\)](#) (with ss. 29, 192, 193); S.I. 2009/503, [art. 2\(b\)\(ii\)](#)
- F2** Words in Sch. 2 para. 4(1) substituted (31.3.2009) by [Legal Services Act 2007 \(c. 29\)](#), ss. 177, 211, [Sch. 16 para. 89\(a\)\(ii\)](#) (with ss. 29, 192, 193); S.I. 2009/503, [art. 2\(b\)\(ii\)](#)
- F3** Sch. 2 para. 4(2) repealed (31.3.2009) by [Legal Services Act 2007 \(c. 29\)](#), ss. 177, 210, 211, [Sch. 16 para. 89\(b\)](#), [Sch. 23](#) (with ss. 29, 192, 193); S.I. 2009/503, [art. 2\(b\)\(ii\)\(f\)\(v\)\(bb\)](#)

##### Commencement Information

- I1** Sch. 2 para. 4 wholly in force at 1.1.1992 see s. 69(2) and [S.I. 1991/2683](#), [art. 2](#)

[<sup>F4</sup>4ZA] Where rules made under section 32 of the 1974 Act and containing any such provision as is referred to in section 33(1) of that Act are applied to managers or

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employees of recognised bodies in accordance with section 9(2)(fb), then, except as provided by the rules, a manager or employee to whom the rules are applied is not liable to account to any client, other person or trust for interest received by the manager or employee on money held at a bank or building society in an account which is for money received or held for, or on account of—

- (a) clients of the recognised body, other persons or trusts, generally, or
- (b) that client, person or trust, separately.]

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**Textual Amendments**

- F4** Sch. 2 para. 4ZA inserted (31.3.2009) by [Legal Services Act 2007 \(c. 29\)](#), ss. 177, 211, [Sch. 16 para. 90](#) (with ss. 29, 192, 193); [S.I. 2009/503](#), [art. 2\(b\)\(ii\)](#)

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