

**Changes to legislation:** There are currently no known outstanding effects for the Anti-terrorism, Crime and Security Act 2001, Cross Heading: Lapse of account forfeiture notice. (See end of Document for details)

## SCHEDULES

### SCHEDULE 1

#### FORFEITURE OF TERRORIST <sup>[F1]</sup>PROPERTY

##### Textual Amendments

- F1** Word in Sch. 1 heading substituted (27.4.2017 for specified purposes, 31.1.2018 in so far as not already in force) by [Criminal Finances Act 2017 \(c. 22\)](#), s. 58(5)(6), [Sch. 5 para. 16\(2\)](#); S.I. 2018/78, reg. 5(1)(c)

#### <sup>[F1]</sup>PART 4B

#### FORFEITURE OF TERRORIST MONEY HELD IN <sup>[F1]</sup>CERTAIN] ACCOUNTS

##### Textual Amendments

- F1** Sch. 1 Pt. 4B inserted (27.4.2017 for specified purposes, 30.1.2018 for the insertion of Sch. 1 para. 10X so far as not already in force, 31.1.2018 in so far as not already in force) by [Criminal Finances Act 2017 \(c. 22\)](#), s. 58(1)(6), [Sch. 4 para. 2](#); S.I. 2018/78, regs. 2(i), 3(dd)
- F1** Word in Sch. 1 Pt. 4B heading substituted (retrospectively) by [Financial Services Act 2021 \(c. 22\)](#), s. 33(2), [Sch. 12 para. 3](#) (with s. 33(4))

#### *Lapse of account forfeiture notice*

- 10Y (1) An account forfeiture notice lapses if—
- (a) an objection is made within the period for objecting specified in the notice under paragraph 10W(4)(c),
  - (b) an application is made under paragraph 10Z2 for the forfeiture of money held in the frozen account, or
  - (c) an order is made under paragraph 10T setting aside (or recalling) the relevant account freezing order.
- (2) If an account forfeiture notice lapses under sub-paragraph (1)(a), the relevant account freezing order ceases to have effect at the end of the period of 48 hours starting with the making of the objection (“the 48-hour period”).
- (3) If within the 48-hour period an application is made—
- (a) for a variation of the relevant account freezing order under paragraph 10T so as to extend the period specified in the order, or
  - (b) for forfeiture of money held in the frozen account under paragraph 10Z2, the order continues to have effect until the relevant time (and then ceases to have effect).

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- (4) In the case of an application of the kind mentioned in sub-paragraph (3)(a), the relevant time means—
- (a) if an extension is granted, the time determined in accordance with paragraph 10S(3), or
  - (b) if an extension is not granted, the time when the application is determined or otherwise disposed of.
- (5) In the case of an application of the kind mentioned in sub-paragraph (3)(b), the relevant time is the time determined in accordance with paragraph 10Z2(6).
- (6) If within the 48-hour period it is decided that no application of the kind mentioned in sub-paragraph (3)(a) or (b) is to be made, an enforcement officer must, as soon as possible, notify the [<sup>F2</sup>relevant financial institution] with which the frozen account is maintained of that decision.
- (7) [<sup>F3</sup>If the relevant financial institution] is notified in accordance with sub-paragraph (6) before the expiry of the 48-hour period, the relevant account freezing order ceases to have effect [<sup>F4</sup>on the institution] being so notified.
- (8) In relation to an account forfeiture notice—
- (a) “the frozen account” is the account in which the money to which the account forfeiture notice relates is held;
  - (b) “the relevant account freezing order” is the account freezing order made in relation to the frozen account.
- (9) In calculating a period of 48 hours for the purposes of this paragraph no account is to be taken of—
- (a) any Saturday or Sunday,
  - (b) Christmas Day,
  - (c) Good Friday, or
  - (d) any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom in which the account freezing order was made.]

#### **Textual Amendments**

- F2** Words in Sch. 1 para. 10Y(6) substituted (retrospectively) by [Financial Services Act 2021 \(c. 22\)](#), s. 33(2), [Sch. 12 para. 7\(2\)](#) (with s. 33(4))
- F3** Words in Sch. 1 para. 10Y(7) substituted (retrospectively) by [Financial Services Act 2021 \(c. 22\)](#), s. 33(2), [Sch. 12 para. 7\(3\)\(a\)](#) (with s. 33(4))
- F4** Words in Sch. 1 para. 10Y(7) substituted (retrospectively) by [Financial Services Act 2021 \(c. 22\)](#), s. 33(2), [Sch. 12 para. 7\(3\)\(b\)](#) (with s. 33(4))

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