



Proceeds of Crime Act 2002

2002 CHAPTER 29

PART 5

CIVIL RECOVERY OF THE PROCEEDS ETC. OF UNLAWFUL CONDUCT

[^{F1}CHAPTER 3B

FORFEITURE OF MONEY HELD IN [^{F1}CERTAIN] ACCOUNTS

Account forfeiture notices (England and Wales and Northern Ireland)

[^{F1}303Z11] **Lapse of account forfeiture notice**

- (1) An account forfeiture notice lapses if—
 - (a) an objection is made within the period for objecting specified in the notice under section 303Z9(4)(c),
 - (b) an application is made under section 303Z14 for the forfeiture of money held in the frozen account, or
 - (c) an order is made under section 303Z4 setting aside the relevant account freezing order.
- (2) If an account forfeiture notice lapses under subsection (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”).

This is subject to subsections (3) and (7).

- (3) If within the 48-hour period an application is made—
 - (a) for a variation of the relevant account freezing order under section 303Z4 so as to extend the period specified in the order, or
 - (b) for forfeiture of money held in the frozen account under section 303Z14,

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- the order continues to have effect until the relevant time (and then ceases to have effect).
- (4) In the case of an application of the kind mentioned in subsection (3)(a), the relevant time means—
- (a) if an extension is granted, the time determined in accordance with section 303Z3(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 subsection (3)(b), the relevant time is the time determined in accordance with section 303Z14(6).
- (6) If within the 48-hour period it is decided that no application of the kind mentioned in subsection (3)(a) or (b) is to be made, an enforcement officer must, as soon as possible, notify the [^{F2}relevant financial institution] with which the frozen account is maintained of that decision.
- (7) [^{F3}If the relevant financial institution] is notified in accordance with subsection (6) before the expiry of the 48-hour period, the relevant account freezing order ceases to have effect [^{F4}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 section 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

- F1** Pt. 5 Ch. 3B inserted (27.4.2017 for specified purposes, 30.1.2018 for the insertion of ss. 303Z2(4), 303Z10 for E.W.S. so far as not already in force, 31.1.2018 for E.W.S. in so far as not already in force, 28.6.2021 for N.I. in so far as not already in force) by [Criminal Finances Act 2017 \(c. 22\)](#), **ss. 16, 58(1)(6)** (as amended (N.I.) on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)) by [S.I. 2019/742, regs. 1, 109\(3\)](#)); [S.I. 2018/78, regs. 2\(b\), 3\(d\)](#); [S.I. 2021/724, reg. 2\(1\)\(g\)](#)
- F2** Words in s. 303Z11(6) substituted (27.4.2017 (retrospectively except as it extends to N.I.), 28.6.2021 for N.I.) by [Financial Services Act 2021 \(c. 22\)](#), s. 33(2)(3), **Sch. 12 para. 19(2)** (with s. 33(4)); [S.I. 2021/739, reg. 2](#)
- F3** Words in s. 303Z11(7) substituted (27.4.2017 (retrospectively except as it extends to N.I.), 28.6.2021 for N.I.) by [Financial Services Act 2021 \(c. 22\)](#), s. 33(2)(3), **Sch. 12 para. 19(3)(a)** (with s. 33(4)); [S.I. 2021/739, reg. 2](#)

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F4 Words in s. 303Z11(7) substituted (27.4.2017 (retrospectively except as it extends to N.I.), 28.6.2021 for N.I.) by [Financial Services Act 2021 \(c. 22\)](#), s. 33(2)(3), **Sch. 12 para. 19(3)(b)** (with s. 33(4)); [S.I. 2021/739](#), reg. 2

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 13(5)(a)(iia) inserted by [2015 c. 30 Sch. 5 para. 15\(3\)\(d\)](#)
- s. 323(1)(hc) inserted by [2023 c. 20 Sch. para. 45\(2\)](#)
- s. 323(4)(ec) inserted by [2023 c. 20 Sch. para. 45\(3\)](#)
- s. 323(5)(ec) inserted by [2023 c. 20 Sch. para. 45\(4\)](#)