

*These notes refer to the Serious Crime Act 2007 (c.27)
which received Royal Assent on 30th October 2007*

SERIOUS CRIME ACT 2007

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 3: Other Measures to Prevent or Disrupt Serious and Other Crime **Chapter 2: Proceeds of Crime**

Assets Recovery Agency

Section 74: Abolition of Assets Recovery Agency and redistribution of functions etc.

253. On such day as an order under section 74(1) provides, the Assets Recovery Agency (which is established by section 1 of, and Schedule 1 to, the Proceeds of Crime Act 2002 ('POCA')), and the corporation sole that is its Director, will cease to exist. Such an order is to be made by statutory instrument but is not subject to any parliamentary procedure (see section 89). Section 74(2) introduces Schedule 8 and section 74(3) introduces Schedule 9.