

*These notes refer to the Legal Services Act 2007 (c.29)
which received Royal Assent on 30th October 2007*

LEGAL SERVICES ACT 2007

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 4: Regulation of Approved Regulators

Background

Section 40: Recovery of financial penalties

139. Where an approved regulator has not paid a financial penalty, the Board has the power to recover the penalty, and any interest, as a debt payable to the Board (*sections 40(3) and 40(4)*). If all or part of a penalty is not paid by the time specified, the unpaid balance carries interest (*section 40(1)*). Where an appeal is made by an approved regulator against a financial penalty, the penalty does not have to be paid until the appeal has been determined or withdrawn.