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*Changes to legislation: There are currently no known outstanding effects for the Legal Services Act 2007, Paragraph 4. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 13

#### OWNERSHIP OF LICENSED BODIES

##### PART 1

##### INTRODUCTORY

##### *Controlled interest*

- 4 (1) For the purposes of this Schedule, a person holds a controlled interest in a body (“B”) if the person—
- (a) holds at least x% of the shares in B,
  - (b) holds at least x% of the shares in a parent undertaking (“P”) of B,
  - (c) is entitled to exercise, or control the exercise of, at least x% of the voting rights in B, or
  - (d) is entitled to exercise, or control the exercise of, at least x% of the voting rights in P.
- (2) For the purposes of sub-paragraph (1) “the person” means—
- (a) the person,
  - (b) any of the person's associates, or
  - (c) the person and any of the person's associates taken together.
- (3) In sub-paragraph (1), “x” means such percentage as may be specified in licensing rules made by the relevant licensing authority under paragraph 2(2).
- (4) Licensing rules made under paragraph 2(2) may specify more than one percentage.
- (5) Any percentage specified by licensing rules made under paragraph 2(2) must be greater than—
- (a) 10%, or
  - (b) if the relevant licensing authority makes licensing rules under paragraph 3(2) (a), the percentage specified in those rules.
- (6) For the purposes of this Schedule—
- (a) controlled interests held by virtue of different paragraphs of sub-paragraph (1) are restricted interests of different kinds;
  - (b) if licensing rules made under paragraph 2(2) specify more than one percentage, controlled interests held by virtue of each of those percentages are restricted interests of different kinds.

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**Commencement Information**

**II** Sch. 13 para. 4 in force at 1.10.2011 by S.I. 2011/2196, **art. 2(1)(d)**

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