
Changes to legislation: Economic Crime and Corporate Transparency Act 2023, Paragraph 6 is up to date with all changes known to be in force on or before 25 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 9

CRYPTOASSETS: CIVIL RECOVERY

PART 2

CONSEQUENTIAL AND OTHER AMENDMENTS

Amendments to the Proceeds of Crime Act 2002

- 6 (1) Part 5 of the Proceeds of Crime Act 2002 (civil recovery of the proceeds etc of unlawful conduct) is amended as follows.
- (2) In section 278 (limit on recovery)—
- (a) in subsection (7)(a), for “or 303Z14” substitute “, 303Z14, 303Z41, 303Z45 or 303Z60”;
- (b) after subsection (7A) insert—
- “(7B) If—
- (a) an order is made under section 303Z44 instead of an order being made under section 303Z41 for the forfeiture of recoverable property, and
- (b) the enforcement authority subsequently seeks a recovery order in respect of related property,
- the order under section 303Z44 is to be treated for the purposes of this section as if it were a recovery order obtained by the enforcement authority in respect of the property that was the forfeitable property in relation to the order under section 303Z44.”
- (3) In section 290 (prior approval - cash), in subsection (6A)—
- (a) after “section 303J” insert “, 303Z26 or 303Z29”;
- (b) after “section 303K(5)” insert “, 303Z27(3) or (as the case may be) 303Z31(3)”.
- (4) In section 303E (prior approval - listed assets), in subsection (7)—
- (a) after “section 294” insert “or property by virtue of section 303Z26 or 303Z29”;
- (b) after “cash”, in the second place it occurs, insert “or property”;
- (c) after “section 295(1B)” insert “, 303Z27(3) or (as the case may be) 303Z31(3)”.
- (5) Before section 303Z18 (but after the italic heading “Supplementary”) insert—

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“303Z17A Victims and other owners

- (1) A person who claims that money in respect of which an account freezing order has effect belongs to them may apply for the money to be released.
- (2) An application under subsection (1) is to be made—
 - (a) in England and Wales or Northern Ireland, to a magistrates’ court;
 - (b) in Scotland, to the sheriff.
- (3) The application may be made in the course of proceedings under section 303Z3 or 303Z14 or at any other time.
- (4) The court or sheriff may, subject to subsection (8), order the money to which the application relates to be released to the applicant if it appears to the court or sheriff that—
 - (a) the applicant was deprived of the money to which the application relates, or of property which it represents, by unlawful conduct,
 - (b) the money the applicant was deprived of was not, immediately before the applicant was deprived of it, recoverable property, and
 - (c) the money belongs to the applicant.
- (5) If subsection (6) applies, the court or sheriff may, subject to subsection (8), order the money to which the application relates to be released to the applicant.
- (6) This subsection applies where—
 - (a) the applicant is not the person from whom the money to which the application relates was seized,
 - (b) it appears to the court or sheriff that the money belongs to the applicant,
 - (c) the court or sheriff is satisfied that the release condition is met in relation to the money, and
 - (d) no objection to the making of an order under subsection (5) has been made by the person from whom the money was seized.
- (7) The release condition is met—
 - (a) in relation to money held in a frozen account, if the conditions for making an order under section 303Z3 in relation to the money are no longer met, or
 - (b) in relation to money held in a frozen account which is subject to an application for forfeiture under section 303Z14, if the court or sheriff decides not to make an order under that section in relation to the money.
- (8) Money is not to be released under this section—
 - (a) if an account forfeiture notice under section 303Z9 is given in respect of the money, until any proceedings in pursuance of the notice (including any proceedings on appeal) are concluded;
 - (b) if an application for its forfeiture under section 303Z14 is made, until any proceedings in pursuance of the application (including any proceedings on appeal) are concluded.

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(9) In relation to money held in an account that is subject to an account freezing order, references in this section to a person from whom money was seized include a reference to a person by or for whom the account was operated immediately before the account freezing order was made.”

(6) After section 311 insert—

“Chapters 3C to 3F: supplementary

311A Financial investigators

(1) This section applies where an accredited financial investigator of a particular description—

- (a) applies for an order under section 303Z28, 303Z32, 303Z57 or 303Z58 (further detention of cryptoassets etc),
- (b) applies for forfeiture under section 303Z41 or 303Z60 (forfeiture of cryptoassets etc), or
- (c) brings an appeal under, or relating to, Chapter 3E or 3F (cryptoassets etc).

(2) Any subsequent step in the application or appeal, or any further application or appeal relating to the same matter, may be taken, made or brought by a different accredited financial investigator of the same description.”

(7) In section 312(2) (performance of functions by Scottish Ministers)—

- (a) in paragraph (c), for “271(3) and (4)” substitute “271”, and
- (b) after paragraph (p) insert—
 - “(q) section 303Z20(3) (cryptoassets);
 - (r) section 303Z25 (codes of practice);
 - (s) section 303Z28(5)(b) (further detention of seized cryptoasset-related items);
 - (t) section 303Z32(5)(b) (further detention of seized cryptoassets);
 - (u) section 303Z34(4) and (5)(b)(i) (release of cryptoassets and cryptoasset-related items);
 - (v) section 303Z35(5) (crypto wallets);
 - (w) section 303Z41(2)(b) (forfeiture of cryptoassets);
 - (x) section 303Z42(10) (forfeiture of cryptoassets: supplementary);
 - (y) section 303Z44 (agreements about associated and joint property);
 - (z) section 303Z45(10) (associated and joint property: default of agreement);
 - (z1) section 303Z46(2) (continuation of crypto wallet freezing order pending appeal);
 - (z2) section 303Z47(1) (sections 303Z41 to 303Z45: appeals);
 - (z3) section 303Z57(7)(b) (detained cryptoassets: detention of proceeds of conversion);

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- (z4) section [303Z58\(6\)\(b\)](#) (frozen crypto wallets: detention of proceeds of conversion);
- (z5) section [303Z60\(2\)](#) (forfeiture of converted cryptoassets);
- (z6) section [303Z61\(1\)](#) (appeal against decision under section [303Z60](#)).

Commencement Information

- II** Sch. 9 para. 6 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

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Changes and effects yet to be applied to :

- Sch. 9 para. 6 coming into force by [S.I. 2024/269 reg. 4\(b\)\(i\)](#)
- Sch. 9 para. 6 coming into force by [S.I. 2024/269 reg. 4\(b\)\(ii\)](#)