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STATUTORY INSTRUMENTS

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**2014 No. 1**

**The Taking Control of Goods (Fees) Regulations 2014**

**Application of proceeds where less than the amount outstanding**

**13.**—(1) Subject to paragraph 50(6) of Schedule 12, when the proceeds from the exercise of an enforcement power are less than the amount outstanding, they must be applied in accordance with this regulation.

(2) Where the goods are sold or disposed of at public auction (other than by internet auction), the proceeds must be applied first in payment of the auctioneer's fees calculated in accordance with regulation 9(2) or (3) as appropriate.

(3) Following the payment at paragraph (2), the enforcement agent may then recover the compliance fee.

(4) Subject to paragraph (5), following any payment due by virtue of paragraphs (2) and (3), the proceeds must be applied *pro rata* in payment of—

- (a) the sum to be recovered, and
- (b) any remaining amounts recoverable in respect of fees and disbursements payable to the enforcement agent in accordance with these Regulations.

(5) Where the same legal person is both the creditor and the enforcement agent, paragraph (4) does not apply and the proceeds must be applied in payment of the amount referred to in paragraph (4) (b) before payment of the amount at paragraph (4)(a).

(6) In paragraphs (4) and (5), references to the proceeds are to the proceeds after deduction of the sums, if any, to which paragraphs (2) and (3) relate.