

---

STATUTORY INSTRUMENTS

---

**1996 No. 1299**

**The Proceeds of Crime (Northern Ireland) Order 1996**

**PART II**

**CONFISCATION ORDERS**

**Value of property, etc.**

6.—(1) Subject to the following provisions of this Article and to Article 7, for the purposes of this Order the value of property (other than cash) in relation to any person holding the property is the market value of the property, except that, where any other person holds an interest in the property, the value is—

- (a) the market value of the first-mentioned person's beneficial interest in the property, less
- (b) the amount required to discharge any incumbrance (other than a charging order) on that interest.

(2) Subject to Article 7(3), references in this Order to the value at any time (referred to in paragraph (3) as "the material time") of—

- (a) any property obtained by a person as a result of or in connection with the commission of an offence;
- (b) a gift caught by this Order or of any payment or reward;

are references to—

- (i) the value of the property, gift, payment or reward to the recipient when he obtained or received it, adjusted to take account of subsequent changes in the value of money; or
- (ii) where paragraph (3) applies, the value there mentioned, whichever is the greater.

(3) Subject to Article 7(3), if at the material time he holds—

- (a) the property which he obtained (not being cash); or
- (b) property which in whole or in part directly or indirectly represents in his hands the property which he obtained,

the value referred to in paragraph (2)(b)(ii) is the value to him at the material time of the property mentioned in sub-paragraph (a) or, as the case may be, of the property mentioned in sub-paragraph (b), so far as it so represents the property which he obtained, but disregarding any charging order.

(4) References in this Article to a charging order include a reference to a charging order within the meaning of the Criminal Justice (Confiscation) (Northern Ireland) Order 1990.