



Proceeds of Crime Act 2002

2002 CHAPTER 29

PART 7

MONEY LAUNDERING

Offences

329 Acquisition, use and possession

- (1) A person commits an offence if he—
- acquires criminal property;
 - uses criminal property;
 - has possession of criminal property.
- (2) But a person does not commit such an offence if—
- he makes an authorised disclosure under section 338 and (if the disclosure is made before he does the act mentioned in subsection (1)) he has the appropriate consent;
 - he intended to make such a disclosure but had a reasonable excuse for not doing so;
 - he acquired or used or had possession of the property for adequate consideration;
 - the act he does is done in carrying out a function he has relating to the enforcement of any provision of this Act or of any other enactment relating to criminal conduct or benefit from criminal conduct.

[^{F1}(2A) Nor does a person commit an offence under subsection (1) if—

- he knows, or believes on reasonable grounds, that the relevant criminal conduct occurred in a particular country or territory outside the United Kingdom, and
- the relevant criminal conduct—
 - was not, at the time it occurred, unlawful under the criminal law then applying in that country or territory, and

Status: Point in time view as at 15/05/2006. This version of this provision has been superseded.

Changes to legislation: Proceeds of Crime Act 2002, Section 329 is up to date with all changes known to be in force on or before 22 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)

(ii) is not of a description prescribed by an order made by the Secretary of State.

(2B) In subsection (2A) “the relevant criminal conduct” is the criminal conduct by reference to which the property concerned is criminal property.]

[^{F2}(2C) A deposit-taking body that does an act mentioned in subsection (1) does not commit an offence under that subsection if—

- (a) it does the act in operating an account maintained with it, and
- (b) the value of the criminal property concerned is less than the threshold amount determined under section 339A for the act.]

(3) For the purposes of this section—

- (a) a person acquires property for inadequate consideration if the value of the consideration is significantly less than the value of the property;
- (b) a person uses or has possession of property for inadequate consideration if the value of the consideration is significantly less than the value of the use or possession;
- (c) the provision by a person of goods or services which he knows or suspects may help another to carry out criminal conduct is not consideration.

Textual Amendments

F1 S. 329(2A)(2B) inserted (15.5.2006) by [Serious Organised Crime and Police Act 2005 \(c. 15\), ss. 102\(4\), 178\(8\); S.I. 2006/1085, art. 3](#)

F2 S. 329(2C) inserted (1.7.2005) by [Serious Organised Crime and Police Act 2005 \(c. 15\), ss. 103\(4\), 178\(8\); S.I. 2005/1521, art. 3\(1\)\(c\)](#)

Modifications etc. (not altering text)

C1 Pt. 7 applied (24.2.2003) by [Proceeds of Crime Act 2002 \(Crown Servants\) Regulations 2003 \(S.I. 2003/173\), regs. 1, 3](#)

Commencement Information

I1 S. 329 in force at 24.2.2003 by [S.I. 2003/120, art. 2, Sch.](#) (with [arts. 3, 4](#)) (as amended (20.2.2003) by [S.I. 2003/333, art. 14](#))

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