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*Changes to legislation: There are currently no known outstanding effects for the Legal Services Act 2007, Cross Heading: Divestiture by High Court. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 13

#### OWNERSHIP OF LICENSED BODIES

##### PART 5

##### ENFORCEMENT

##### *DIVESTITURE*

##### *Divestiture by High Court*

- 45 (1) If the divestiture condition is satisfied by virtue of paragraph 41 the High Court may, on the application of the licensing authority, order the sale of the appropriate number of the relevant shares.
- (2) The appropriate number of the relevant shares is the number of those shares, the sale of which will result in the non-authorised person no longer holding—
- (a) a restricted interest in the licensed body, or
  - (b) if the non-authorised person holds more than one kind of restricted interest, a restricted interest the person's holding of which is within paragraph 41(2).
- (3) If the divestiture condition is satisfied by virtue of paragraph 42 the High Court may, on the application of the licensing authority, order the sale of the excess shares.
- (4) If shares are for the time being subject to any restriction under paragraph 44, the court may order that they are to cease to be subject to that restriction.
- (5) If the divestiture condition is satisfied by virtue of paragraph 41(2)(b) or (c), no order may be made under sub-paragraph (1) or (4)—
- (a) until the end of the period within which an appeal may be made against the imposition of the conditions or the objection, or
  - (b) if an appeal is made, until the appeal has been determined or withdrawn.
- (6) If an order has been made under sub-paragraph (1) or (3) the court may, on the application of the licensing authority, make such further order relating to the sale or transfer of the shares as it thinks fit.
- (7) If shares are sold in pursuance of an order under this paragraph, the proceeds of sale, less the costs of sale, must be paid into court for the benefit of the persons beneficially interested in them.
- (8) Any such person may apply to the court for the whole or part of the proceeds to be paid to the person.

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**Commencement Information**

**II** Sch. 13 para. 45 in force at 1.10.2011 by S.I. 2011/2196, art. 2(1)(d)

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