

Changes to legislation: There are currently no known outstanding effects for the Legal Services Act 2007, Paragraph 5. (See end of Document for details)

SCHEDULES

SCHEDULE 14

LICENSING AUTHORITY'S POWERS OF INTERVENTION

Modifications etc. (not altering text)

- C1 Sch. 14 applied (with modifications) (9.12.2014) by [The Legal Services Act 2007 \(Chartered Institute of Legal Executives\) \(Modification of Functions\) Order 2014 \(S.I. 2014/3234\)](#), arts. 1(1), **5**
- C1 Sch. 14 applied (with modifications) (9.12.2014) by [The Legal Services Act 2007 \(the Chartered Institute of Patent Attorneys and the Institute of Trade Mark Attorneys\) \(Modification of Functions\) Order 2014 \(S.I. 2014/3238\)](#), art. 2(1), Sch. 2 para. 12, **Sch. 4 para. 12** (as amended (6.4.2017) by [The Deregulation Act 2015 and Small Business, Enterprise and Employment Act 2015 \(Consequential Amendments\) \(Savings\) Regulations 2017 \(S.I. 2017/540\)](#), reg. 1, **Sch. 2 para. 13** (with reg. 4))
- C1 Sch. 14 applied (with modifications) (9.12.2014) by [The Legal Services Act 2007 \(The Institute of Chartered Accountants in England and Wales\) \(Modification of Functions\) Order 2014 \(S.I. 2014/3236\)](#), **arts. 1(2), 3**
- C1 Sch. 14 applied (with modifications) (1.10.2018) by [The Legal Services Act 2007 \(General Council of the Bar\) \(Modification of Functions\) Order 2018 \(S.I. 2018/448\)](#), arts. 1, **4**

Money etc: vesting in licensing authority

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- (1) If the licensing authority takes possession of any sum of money to which paragraph 3 applies or by virtue of paragraph 4, it must pay it into a special account in the name of the licensing authority or a person nominated on its behalf.
 - (2) A person nominated under sub-paragraph (1) holds that sum—
 - (a) on trust to permit the licensing authority to exercise the powers conferred by this Schedule in relation to it, and
 - (b) subject to that and rules under paragraph 6, on trust for the persons beneficially entitled.
 - (3) A bank or other financial institution at which a special account is kept is under no obligation to ascertain whether it is being dealt with properly.

Commencement Information

- II Sch. 14 para. 5 in force at 1.10.2011 by [S.I. 2011/2196](#), **art. 2(1)(e)**

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