

2012 No. 2299

PREVENTION AND SUPPRESSION OF TERRORISM

PROCEEDS OF CRIME

**The Terrorism Act 2000 and Proceeds of Crime Act 2002
(Business in the Regulated Sector) (No.2) Order 2012**

<i>Made</i> - - - -	<i>6th September 2012</i>
<i>Laid before Parliament</i>	<i>10th September 2012</i>
<i>Coming into force</i> - -	<i>1st October 2012</i>

The Treasury make the following Order in exercise of the powers conferred on them by paragraph 5 of Schedule 3A to the Terrorism Act 2000(a) and paragraph 5 of Schedule 9 to the Proceeds of Crime Act 2002(b).

Citation and commencement

1. This Order may be cited as the Terrorism Act 2000 and Proceeds of Crime Act 2002 (Business in the Regulated Sector) (No.2) Order 2012 and comes into force on 1st October 2012.

Amendment of Schedule 3A to the Terrorism Act 2000

2. In paragraph 1 of Schedule 3A to the Terrorism Act 2000(c)(business in the regulated sector)—

- (a) in sub-paragraph (1)(p), omit “(within the meaning given by section 1 of the Estate Agents Act 1979 (estate agency work))”(d);
- (b) after sub-paragraph (6) insert—

“(6A) For the purposes of sub-paragraph (1)(p) “estate agency work” is to be read in accordance with section 1 of the Estate Agents Act 1979 (estate agency work), but for those purposes references in that section to disposing of or acquiring an interest in land are (despite anything in section 2 of that Act) to be taken to include references to disposing of or acquiring an estate or interest in land outside the United Kingdom where that estate or interest is capable of being owned or held as a separate interest.”.

(a) 2000 c.11. Schedule 3A was inserted by the Anti-terrorism, Crime and Security Act 2001 (c.24), section 3, Schedule 2, Part 3, paragraph 5(1) and (6).
(b) 2002 c. 29.
(c) Part 1 of Schedule 3A was substituted by S.I. 2007/3288. Paragraph 1 was amended by S.I. 2008/948, S.I. 2011/99, S.I. 2011/1043, S.I. 2011/2701 and S.I. 2012/1534.
(d) 1979 c.38; section 1 was amended by the Planning (Consequential Provisions) Act 1990 (c.11) section 4 and Schedule 2, paragraph 42; the Planning (Consequential Provisions) (Scotland) Act 1997 (c.11) section 4 and Schedule 2, paragraph 28; and by S.I. 1991/1220 and S.I. 2001/1283.

Amendment of Schedule 9 to the Proceeds of Crime Act 2002

3. In paragraph 1 of Schedule 9 to the Proceeds of Crime Act 2002(a)(business in the regulated sector)—

- (a) in sub-paragraph (1)(p), omit “(within the meaning given by section 1 of the Estate Agents Act 1979 (estate agency work))”;
- (b) after sub-paragraph (6) insert—

“(6A) For the purposes of sub-paragraph (1)(p) “estate agency work” is to be read in accordance with section 1 of the Estate Agents Act 1979 (estate agency work), but for those purposes references in that section to disposing of or acquiring an interest in land are (despite anything in section 2 of that Act) to be taken to include references to disposing of or acquiring an estate or interest in land outside the United Kingdom where that estate or interest is capable of being owned or held as a separate interest.”.

Review

4.—(1) The Treasury must from time to time—

- (a) carry out a review of Schedule 3A to the Terrorism Act 2000 and Schedule 9 to the Proceeds of Crime Act 2002 as amended respectively by articles 2 and 3,
- (b) set out the conclusions of the review in a report, and
- (c) publish the report.

(2) In carrying out the review the Treasury must, so far as is reasonable, have regard to how Directive 2005/60/EC(b) of the European Parliament and of the Council on the protection of the use of the financial system for the purpose of money laundering and terrorist financing (which is implemented in part by Part 3 of the Terrorism Act 2000 and Part 7 of the Proceeds of Crime Act 2002) is implemented in other member States.

(3) The report must in particular—

- (a) set out the objectives intended to be achieved by Schedule 3A to the Terrorism Act 2000 and Schedule 9 to the Proceeds of Crime Act as amended by articles 2 and 3,
- (b) assess the extent to which those objectives are achieved, and
- (c) assess whether those objectives remain appropriate and, if so, the extent to which they could be achieved with a system that imposes less regulation.

(4) The first report under this article must be published before the end of the period of five years beginning with the day on which this Order comes into force.

(5) Reports under this article are afterwards to be published at intervals not exceeding five years.

*James Duddridge
Angela Watkinson*

6th September 2012

Two of the Lords Commissioners of Her Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the definition of a business in the regulated sector for the purposes of Part 3 of the Terrorism Act 2000 (c.11) (terrorist property) and Part 7 of the Proceeds of Crime Act 2002 (c.29) (money laundering). Those Parts contain provisions relating to the reporting of suspicious

(a) Part 1 of Schedule 9 was substituted by S.I. 2007/3287. Paragraph 1 was amended by S.I. 2008/948, S.I. 2011/99, S.I. 2011/1043, S.I. 2011/2701 and S.I. 2012/1534.

(b) OJ L 309, 25.11.2005, p.15.

activity, including requirements and offences specific to such businesses. The amendment includes estate agents selling property outside the UK within the scope of the definition.

Article 4 requires the Treasury to review the operation and effect of Schedule 3A to the Terrorism Act 2000 and Schedule 9 to the Proceeds of Crime Act 2002 as amended by this Order and publish a report within five years after this Order comes into force and within every five years after that.

An Impact Assessment of the effect that this Order (and associated amendments to the Money Laundering Regulations 2007 (S.I. 2007/2157)) will have on the costs of business and the voluntary sector is available on HM Treasury's website (www.hm-treasury.gov.uk) and is published with the Explanatory Memorandum alongside this Order on the legislation.gov.uk website.

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STATUTORY INSTRUMENTS

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