

*These notes refer to the Proceeds of Crime Act 2002
(c.29) which received Royal Assent on 24 July 2002*

PROCEEDS OF CRIME ACT 2002

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 9: Insolvency etc.

Limited liability partnerships

Section 431: Limited liability partnerships

575. Limited liability partnerships are a new form of corporate structure created by the Limited Liability Partnerships Act 2000. This section provides that *sections 426, 427 and 430*(company insolvency and floating charges) are to apply to limited liability partnerships in much the same way as they apply to any other company.