

2011 No.

SENIOR COURTS OF ENGLAND AND WALES
COUNTY COURTS, ENGLAND AND WALES

The Court Funds Rules 2011

<i>Made</i>	- - - -	***
<i>Laid before Parliament</i>		***
<i>Coming into force</i>	- -	***

The Lord Chancellor, in exercise of the powers conferred by section 38(7) of the Administration of Justice Act 1982(a), and with the concurrence of the Treasury, makes the following Rules.

PART 1

Preliminary, interpretation and general provisions

Citation, commencement, revocation and transition

1.—(1) These Rules may be cited as the Court Funds Rules 2011 and shall come into force on XX/YY/ZZZZ.

(2) The Rules specified in the schedule to these Rules are revoked, except that they continue to apply to such extent as may be necessary for giving effect to any order, direction or request made before XX/YY/ZZZZ.

Application of the Rules

2. These Rules apply to funds deposited or to be deposited in court:

- (a) under an enactment; or
- (b) in proceedings in:
 - (i) county courts;
 - (ii) the High Court;
 - (iii) the Civil Division of the Court of Appeal;
 - (iv) the Court of Protection;
 - (v) the Employment Appeal Tribunal; or
 - (vi) the Upper Tribunal.

Interpretation

3.—(1) Expressions used in these Rules that are also used in the Civil Procedure Rules 1998(a) shall have the same meaning as they have in those Rules.

(2) In these Rules:

“Accountant General” means the Accountant General of the Senior Courts or a person appointed under rule 5;

“Authenticated” means authenticated with a stamp issued by the Accountant General;

“Common investment fund” means a fund established by a scheme made under section 42 of the Administration of Justice Act 1982;

“Court” means any court listed in rule 2(b);

“CPR” means the Civil Procedure Rules 1998;

“Deposit schedule” means a schedule to an order directing funds to be deposited in court;

“Deputy” means a person who makes decisions on behalf of a person who lacks capacity and who has been:

(a) appointed by the court under section 16(2)(b) of the Mental Capacity Act 2005(b); or

(b) deemed to be so appointed by virtue of paragraph 1 of Schedule 5 to the Mental Capacity Act 2005.

“Foreign currency” means currency other than sterling;

“Funds” means money (including foreign currency), securities or effects;

“Fund in court” means a fund deposited in court in accordance with Part 2;

“Investment manager” means a person appointed by a deputy to make decisions as to the investment of funds in court on behalf of a person who lacks capacity;

“Order” means an order or direction made under the seal of a court;

“Payment schedule” means a schedule to an order directing a payment from, or a dealing with, a fund in court;

“Person under a disability” means a child or a person who lacks capacity;

“Person who lacks capacity” means a person who:

(a) immediately before 1 October 2007 was a patient within the meaning of Part VII of the Mental Health Act 1983(c); or

(b) a court has found lacks capacity within the meaning of the Mental Capacity Act 2005 where the lack of capacity relates (directly or indirectly) to a fund in court held or to be held on that person’s behalf; and

“Written request” means a request made on a form approved by the Accountant General to:

(a) deposit funds in court;

(b) deal with a fund in court; or

(c) receive payment from a fund in court.

(3) In these Rules, where two or more deputies are appointed in relation to a person who lacks capacity:

(a) the word “deputy” refers to those deputies acting jointly if and to the extent that joint action is required by the terms of their appointment; and

(b) any rule permitting the Accountant General to refuse to:

(i) follow a direction given by a deputy; or

(ii) undertake any other act at the request of a deputy,

(a) 1998 No. 3132 L.17.

(b) 2005 c.9.

(c) 1983 c.20.

includes a power to refuse to do so on the ground that, while the terms of appointment require the deputies to act jointly, the direction or request was not jointly made.

Court Funds Office

4. The office of the Accountant General shall continue to be known as the Court Funds Office.

Discharge of Accountant General's functions

5. The Accountant General may appoint one or more persons to do anything that may be done by the Accountant General under these Rules.

PART 2

Depositing funds in court

Documents accompanying deposit of funds in court

6.—(1) The general rule is that the Accountant General shall accept a deposit of funds if provided with:

- (a) a deposit schedule signed and authenticated by the court; or
- (b) (i) a written request; and
(ii) a sealed copy of the court order authorising the deposit.

(2) Where the deposit of funds is made under CPR rule 37.2 (which provides that there must be a payment into court where a defendant wishes to rely on a defence of tender before claim) the Accountant General shall only accept the deposit if provided with:

- (a) a written request;
- (b) a sealed copy of the claim form; and
- (c) a copy of the defence.

(3) Where the deposit of funds is made under the Life Assurance Companies (Payment into Court) Act 1896(a), the Accountant General shall only accept the deposit if provided with:

- (a) a deposit schedule signed and authenticated by the court; and
- (b) a copy of the witness statement or affidavit filed in accordance with CPR rule 37.4 (which relates to payment into court under enactments).

(4) Where the deposit of funds is made under the Trustee Act 1925(b), the Accountant General shall only accept the deposit if provided with:

- (a) (i) a deposit schedule signed and authenticated by the court; and
(ii) a copy of the witness statement or affidavit filed in accordance with CPR rule 37.4;
or
- (b) (i) a written request; and
(ii) a sealed copy of the court order authorising the deposit.

(5) Where the deposit of funds is made under an enactment that requires specific authority to deposit funds in court, the Accountant General shall only accept the deposit if provided with:

- (a) a written request; and
- (b) the document authorising the deposit.

(a) 1896 c.8.
(b) 1925 c.19.

(6) The Accountant General shall only accept the deposit of foreign currency in court if provided with:

- (a) (i) a written request; and
(ii) a sealed copy of the court order authorising the deposit of that currency; or
- (b) a deposit schedule signed and authenticated by the court authorising the deposit of that currency.

(7) A sealed copy of the court order authorising the deposit is not required under rule 6(1)(b), 6(4)(b) or 6(6)(a) if the written request:

- (a) is made by the Admiralty Marshal; or
- (b) has been sealed by the court that made the order.

Deposit of funds at the Court Funds Office

7.—(1) Where funds are to be deposited in court, the funds shall be sent directly to the Court Funds Office unless:

- (a) they are deposited in accordance with rule 8 or 9; or
- (b) the Accountant General directs otherwise.

(2) Any cheque or banker's draft shall be made payable to the Accountant General of the Senior Courts.

Deposit of funds at a District Registry or county court

8.—(1) Paragraph 2 applies:

- (a) where funds are deposited under an enactment; or
- (b) in the case of sub-paragraph (c), where payment is made at the office of the court where the proceedings are taking place.

(2) A District Registry or county court shall accept:

- (a) a cheque or banker's draft made payable to the Accountant General of the Senior Courts;
- (b) securities; or
- (c) cash deposited by a litigant in person without a current account.

(3) A District Registry or county court shall forward any deposit to the Accountant General within one working day of the date of receipt, together with:

- (a) the deposit schedule or other authority to deposit funds provided under rule 6; and
- (b) confirmation of the date of receipt.

Deposit of cash at the Mayor's and City of London Court

9.—(1) The Mayor's and City of London Court shall accept a deposit of cash from:

- (a) a litigant in person without a current account who is a party to proceedings at the Royal Courts of Justice; or
- (b) a person who is required by or under an enactment to give security for costs in respect of proceedings for an election petition.

(2) The Mayor's and City of London Court shall forward any deposit to the Accountant General within one working day of receipt, together with:

- (a) the deposit schedule or other authority to deposit funds provided under rule 6; and
- (b) confirmation of the date of receipt.

Promissory notes

10. The Accountant General shall not accept a deposit purported to be made by means of a promissory note.

Refusal to accept a deposit

11.—(1) The Accountant General shall refuse to accept a deposit if:

- (a) a deposit schedule or written request is not properly completed;
- (b) the person requesting the deposit of funds has not complied with these Rules; or
- (c) there is any other good reason to do so.

PART 3

Accounts and investments

Interest bearing accounts

12.—(1) The Accountant General shall maintain two interest bearing accounts; a basic account and a special account.

(2) The Accountant General shall invest money in a basic account unless:

- (a) a court directs otherwise;
- (b) it is invested in a special account;
- (c) it is transferred to an account of unclaimed funds; or
- (d) it amounts to less than £10.

(3) The Accountant General shall invest money in a special account where the person entitled to it is under a disability unless:

- (a) a court directs otherwise;
- (b) a deputy or investment manager directs otherwise;
- (c) it is transferred to an account of unclaimed funds; or
- (d) it amounts to less than £10.

(4) Money that is transferred to an account of unclaimed funds or amounts to less than £10 shall not earn interest other than under rule 40(2).

Transfer between accounts

13.—(1) The Accountant General shall transfer money held in a basic account to which a person under a disability has become entitled to a special account.

(2) The transfer under paragraph (1) shall take effect from the date the Accountant General is provided with a payment schedule signed and authenticated by the court directing such transfer.

(3) The Accountant General shall, on being notified or becoming aware that a person has died or ceased to be a person under a disability, transfer any money held on behalf of such person in a special account to a basic account.

(4) The transfer under paragraph (3) shall take effect from the date the person died or ceased to be a person under a disability.

Accrual of interest

14.—(1) In this rule, the effective date means:

- (a) in the case of a cheque or banker's draft, the date of its receipt in the Court Funds Office;

- (b) in the case of a payment made directly to a bank that has been designated by the Lord Chancellor with the concurrence of the Treasury, the date it is credited to the Accountant General's account;
- (c) in the case of a deposit made at a District Registry or a county court, the date of its receipt in the court office; or
- (d) such other date as the Accountant General may determine.

(2) Subject to paragraph (3) and rule 17(2), interest shall accrue on a daily basis from the effective date until the day before money is withdrawn from the account.

(3) Interest shall cease to accrue from the date a claimant accepts an offer under CPR Part 36.

(4) Unless the Accountant General directs otherwise, accrued interest shall be credited:

- (a) in respect of a basic account, on the last Friday in March and September;
- (b) in respect of a special account, on the last Friday in May and November;
- (c) when money is withdrawn from an account;
- (d) when money is transferred from a basic account to a special account; and
- (e) when money is transferred from a special account to a basic account.

(5) The Accountant General shall credit accrued interest without the deduction of income tax.

Investment

15.—(1) Except where rule 16 applies, the Accountant General may only invest or reinvest money deposited in court in:

- (a) a basic account;
- (b) a special account; or
- (c) a common investment fund.

(2) The Accountant General may only invest money in a common investment fund if:

- (a) the fund in court amounts to £10,000 or more; and
- (b) it is held on behalf of:
 - (i) a child who, on the day when the investment policy is approved by the court, has 5 years or more until their 18th birthday; or
 - (ii) a person who lacks capacity who a court, deputy or investment manager has reason to believe will require the investment to be held for 5 years or more.

Investment in securities

16.—(1) This rule applies where funds were invested by the Accountant General immediately before XX/YY/YYYY in any of the following ways:

- (a) in any manner specified in Part I, paragraphs 1 to 10 and 12 of Part II and paragraphs 2, 2A and 3 of Part III of Schedule 1 to the Trustee Act 1961(a), as supplemented by the provisions of Part IV of that Schedule;
- (b) in investment trust ordinary shares; or
- (c) in securities (other than common investment fund units) where the person entitled to the securities is subject to an order of the Court of Protection.

(2) The Accountant General may continue to invest or reinvest funds in the ways mentioned in paragraph (1).

(3) The Accountant General shall not reinvest funds in accordance with paragraph (2) if the cost would be disproportionate to the amount to be reinvested.

(a) 1961 c.62.

Foreign currency

17.—(1) The Accountant General shall invest or reinvest foreign currency in an interest bearing account in such currency if provided with:

- (a) a payment schedule signed and authenticated by the court; or
- (b) written directions in accordance with rule 18(2).

(2) Interest shall accrue on money invested under paragraph (1) from the date the Accountant General is provided with either the payment schedule or written directions directing the investment or reinvestment of the foreign currency.

(3) The Accountant General shall pay any charge incurred in dealing with foreign currency from funds in the account in which the foreign currency is held.

(4) Unless the court directs otherwise, the Accountant General shall convert dividend payments received in a foreign currency into sterling and invest the proceeds in accordance with this Part.

Authority to direct investment

18.—(1) Subject to paragraph (2), the Accountant General shall invest or reinvest funds in court in accordance with a written request from a court.

(2) The Accountant General shall invest or reinvest funds in court that are subject to an order of the Court of Protection in accordance with written directions from:

- (a) the Court of Protection;
- (b) a deputy; or
- (c) an investment manager.

(3) If a deputy appoints an investment manager, the deputy must send in writing to the Accountant General:

- (a) authority for the investment manager to give directions for the investment of funds in court; and
- (b) contact details of the investment manager.

(4) The Accountant General shall refuse to comply with a direction given under sub-paragraph (2)(b) if:

- (a) the deputy gave the direction without authority to do so;
- (b) the Court of Protection has made a contrary direction; or
- (c) there is any other good reason to do so.

(5) The Accountant General shall refuse to comply with a direction given under sub-paragraph (2)(c) if:

- (a) a deputy appointed the investment manager without authority to do so;
- (b) the deputy has not complied with paragraph (3);
- (c) the investment manager gave the direction without authority to do so;
- (d) the Court of Protection has made a contrary direction; or
- (e) there is any other good reason to do so.

Timing of investment

19. The Accountant General shall comply with any order, direction or request for investment as soon as is practicable.

Payment of charges when dealing with securities

20. Unless the court directs otherwise, the Accountant General shall pay any charge incurred when dealing with securities from the fund in court of the person on whose behalf the Accountant General is dealing.

Conversion and allotment of securities

21.—(1) Where nobody else is able to give directions, the Accountant General may apply to the court for directions on how to deal with a conversion or allotment of securities.

(2) Where a security in court has been converted into another security the Accountant General shall write-off the original security and replace it with the whole, or where appropriate a proportionate part, of the substituted security.

(3) Unless the court directs otherwise, the Accountant General shall deal with any substituted security and dividends, so far as is practicable, in the same manner as the original security and dividends.

(4) Where an allotment is made in respect of a security in court the Accountant General shall:

- (a) credit the whole, or a proportionate part, of the allotment to the account of the original security if the allotment is fully paid;
- (b) sell the allotment and credit the whole, or a proportionate part, of the proceeds of sale to the appropriate account or otherwise as the court may direct if the allotment is not fully paid; or
- (c) sell any non-apportionable security and credit the proceeds to the appropriate account.

Securities of a dissolved company

22. The Accountant General shall write-off the securities of any company that has been struck off the company register in the country in which the company is incorporated.

PART 4

Payment out of a fund in court

Documents required for payment

23.—(1) The general rule is that the Accountant General shall make a payment from a fund in court if provided with a payment schedule signed and authenticated by the court.

(2) Where a deputy has been appointed the Accountant General shall only make a payment from a fund in court if provided with:

- (a) a written request from the deputy; and
- (b) a sealed copy of the court order authorising the payment.

(3) Where an enactment requires specific authority for payment, the Accountant General shall only make a payment from a fund in court if provided with:

- (a) a written request; and
- (b) the document authorising the payment.

Payment to a representative of a deceased person

24.—(1) This rule applies where a person entitled to a fund in court dies.

(2) Where the value of a fund in court is £5,000 or more or a grant of representation has been obtained, the Accountant General shall pay the fund in court to a personal representative of the deceased if provided with:

- (a) a written request; and
- (b) a sealed copy of the grant of representation.

(3) Where the value of a fund in court is less than £5,000 and the person dies testate, the Accountant General shall pay the fund in court to the person who claims to have the prior right to a grant of probate if provided with:

- (a) a written request;
- (b) a certified copy of the will of the deceased; and
- (c) a certified copy of the death certificate of the deceased.

(4) Where the value of a fund in court is less than £5,000 and the person dies intestate, the Accountant General shall pay the fund in court to the person who claims to have a prior right to a grant of letters of administration if provided with:

- (a) a written request;
- (b) a written declaration of kinship; and
- (c) a certified copy of the death certificate of the deceased.

(5) Where two or more persons are entitled to a fund in court under paragraph (2) or (3) the Accountant General shall only pay out the fund in court if provided with:

- (a) (i) the written consent of each living person named as an executor in the deceased's will; and
- (ii) a certified copy of the death certificate of any deceased person who was named as an executor in the deceased's will; or
- (b) the written consent of all the persons who appear to have a prior right to a grant of letters of administration.

(6) Where two or more persons are entitled to a fund in court under paragraphs (4) the Accountant General shall only pay out the fund in court if provided with the written consent of all the persons who appear to have a prior right to a grant of letters of administration.

Payment of funeral expenses

25.—(1) This rule applies where a person who lacks capacity dies.

(2) The Accountant General shall make a payment from the fund in court of the deceased to a funeral director in respect of reasonable funeral expenses if provided with:

- (a) a funeral invoice; and
- (b) a written request from:
 - (i) the executor of the deceased's estate; or
 - (ii) the person who arranged the funeral if the deceased died intestate.

Payment of inheritance tax

26.—(1) This rule applies where a person who lacks capacity dies.

(2) The Accountant General shall make a payment from the fund in court of the deceased to Her Majesty's Revenue and Customs in respect of all or part of the inheritance tax due on the estate if provided with:

- (a) the completed relevant form from Her Majesty's Revenue and Custom; and
- (b) a written request from:
 - (i) the executor of the deceased's estate; or
 - (ii) a person who appears to have a prior right to a grant of letters of administration of the estate if the deceased died intestate.

Payment in respect of CPR Part 36 (offers to settle)

27.—(1) This rule applies where a payment is to be made to a claimant out of a fund in court under CPR Part 36 and the permission of the court is not required.

(2) The Accountant General shall, where a defendant has paid money into court under a court order or in support of a defence of tender before claim and a CPR Part 36 offer is subsequently accepted, only make a payment if provided with:

- (a) a written request from the claimant; and
- (b) the written consent of the defendant that all, or part, of the fund in court may be used to satisfy the offer (in whole or in part).

(3) The Accountant General shall, where a CPR Part 36 deposit was made before 6 April 2007 and the CPR Part 36 offer has been accepted, only make a payment if provided with a written request from the claimant.

(4) The Accountant General shall pay any accrued interest remaining in court following a payment under paragraphs (2) or (3) to the defendant.

(5) Paragraph (6) applies:

- (a) where the claimant's legal representation has been funded by the Legal Services Commission; and
- (b) to the extent that regulation 18(1) of the Community Legal Services (Costs) Regulations 2000(a) applies to the fund in court.

(6) The Accountant General shall pay:

- (a) to the claimant's legal representative, the fund in court; or
- (b) to the Legal Services Commission, if provided with a payment schedule signed and authenticated by the court, the outstanding amount due.

(7) The Accountant General shall not make any payment under this rule where more than one defendant is sued jointly and not all of the defendants have deposited funds in court unless:

- (a) the claimant discontinues the claim against all defendants who have not deposited funds in court;
- (b) all defendants who have not deposited funds in court consent in writing to the payment; and
- (c) the Accountant General is provided with a copy of:
 - (i) the discontinuance; and
 - (ii) the written consent of all defendants who have not deposited funds in court.

Interest on payments

28. Where rule 23 applies, the Accountant General shall deal with any interest in accordance with:

- (a) the payment schedule; or
- (b) the other authority for payment.

Time for making payments

29. The Accountant General shall make any payment as soon as practicable after receipt of:

- (a) the payment schedule; or
- (b) the other authority for payment.

(a) S.I. 2000/441.

Regular payments

30. Where a payment schedule directs that regular payments are to be made, the payment schedule shall state the dates on which the payments shall be made.

Method of payment

31.—(1) In this rule:

“BACS” means the method of payment in which money is transferred from one bank in the United Kingdom to another by means of an automated system; and

“International money transfer” means a method of payment in which money is transferred from a bank account in the United Kingdom to a bank outside the United Kingdom by means of an automated system.

(2) Unless the Accountant General directs otherwise, payment out of a fund in court shall be made by:

- (a) BACS;
- (b) international money transfer; or
- (c) cheque.

(3) The Accountant General may deduct any charges incurred in paying money out of court from the fund in court from which the payment was made.

Dealing with a fund in court before the receipt of a payment schedule

32.—(1) Paragraph 2 applies where the Accountant General has dealt with funds in court after the date of a court order but before the receipt of the related payment schedule.

(2) The Accountant General shall, if reasonably practicable, deal with funds in court that are not mentioned in the payment schedule in accordance with the payment schedule.

Refusal to make a payment

33. The Accountant General shall refuse to make a payment if:

- (a) a payment schedule or written request is not properly completed;
- (b) the identity or entitlement of a person claiming to be entitled to a payment is in doubt;
- (c) the request for payment is outside the scope of a deputy’s power;
- (d) the person requesting payment has not complied with these Rules; or
- (e) there is any other good reason to do so.

Identification of payees

34.—(1) If the Accountant General does not make a payment in accordance with rule 33(b), the Accountant General may require the personal attendance of the person claiming to be entitled to the payment at a court office as a condition of payment.

(2) The Accountant General shall not make any payment to a person who changes their name before the fund in court has been paid unless such person provides the Accountant General with evidence of their change of name.

PART 5

Unclaimed funds in court

Transfer to the unclaimed funds account

35.—(1) The Accountant General may transfer unclaimed funds in court to an account of unclaimed funds.

(2) Subject to paragraph (3), a fund in court shall be treated as unclaimed if:

- (a) it has not been dealt with for ten years other than:
 - (i) being credited with accrued interest or dividends; or
 - (ii) by a compulsory dealing in securities; or
- (b) the Accountant General is, at any time, satisfied that all reasonable steps have been taken to trace the person entitled to the fund and that person cannot be traced.

(3) Where a fund in court is held for the benefit of a child and:

- (a) the child's date of birth is known, the rules mentioned in paragraph (2)(a) and (b) shall not apply until the child's 18th birthday;
- (b) the child's date of birth is not known, the rules mentioned in paragraph (2)(a) and (b) shall apply from the date on which the fund is deposited in court.

Disposal of unclaimed securities and effects

36.—(1) The Accountant General may sell any unclaimed securities (including common investment fund units) or effects transferred under rule 35 and pay the proceeds into the account of unclaimed funds.

(2) The Accountant General shall write off any securities or effects transferred under rule 35 which have no value.

Converting unclaimed foreign currency

37. The Accountant General shall convert any foreign currency transferred under rule 35 into sterling and pay the proceeds into the account of unclaimed funds.

Unclaimed county court funds

38.—(1) Each county court shall maintain a list of unclaimed funds in the custody of that court, which may be inspected at that court's office.

(2) The Accountant General shall deposit funds held in a county court into the account of unclaimed funds if:

- (a) the funds have not been dealt with for a period of one year immediately before the preceding 1st March; and
- (b) provided with a written request from an officer of the county court.

List of unclaimed funds in court

39. The Accountant General shall maintain a list of funds transferred under rule 35 and 38(2).

Payment out of the unclaimed funds account

40.—(1) The Accountant General shall make a payment out of the account of unclaimed funds if provided with a payment schedule signed and authenticated by the court.

(2) Subject to paragraph (3), money paid out of the account of unclaimed funds shall be credited with simple interest at the basic rate of interest applicable at the date of payment.

- (3) The Accountant General shall not credit any interest to funds deposited under rule 38(2).

PART 6

Miscellaneous provisions

Information about a fund in court

41. The Accountant General shall, on receipt of a written request, provide information about a fund in court to:

- (a) a person who is entitled to the fund or their representative; or
- (b) a person who the Accountant General considers to have a valid reason for requesting the information.

Statement of account

42. The Accountant General shall send a statement of account to a person entitled to funds in a special account or their representative:

- (a) on an annual basis; and
- (b) at such other times as the Accountant General considers appropriate.

Court's obligations in respect of deposit and payment schedules

43.—(1) Where an order has been made in respect of funds or a fund in court, an officer of the court which made the order shall:

- (a) sign and authenticate the deposit schedule or payment schedule; and
- (b) send it to the Accountant General.

(2) Where an amendment is made to a deposit schedule or payment schedule, an officer of the court which made the order shall sign and authenticate the amendment.

Transfer between courts

44. Where proceedings in which funds have been deposited in court are transferred to another court, the court to which the proceedings are transferred must notify the Accountant General of the transfer.

National Debt Commissioners

45.—(1) The Accountant General shall transfer to the National Debt Commissioners:

- (a) money held in the account of the Accountant General (the “operational account”) that exceeds the amount reasonably required to satisfy current demands; and
- (b) non-apportionable sums received in respect of dividends or entitlements.

(2) The National Debt Commissioners shall transfer to the Accountant General such amount as the Accountant General may request in writing if the balance of the operational account is less than the amount reasonably required to satisfy current demands.

(3) As soon as is practicable after half-yearly interest accruing on money invested in a basic or special account has been credited to the appropriate accounts the Accountant General shall certify to the National Debt Commissioners the amount required to fund interest on those accounts.

(4) When the Accountant General has informed the National Debt Commissioners of the amount required in paragraph (3), the National Debt Commissioners shall credit that amount to the account into which the money transferred under paragraph (1) was invested.

Signed by authority of the Lord Chancellor

Date *Name*
Parliamentary Under Secretary of State
Ministry of Justice

We concur,

Date *Name*
Name
Two of the Lords Commissioners of Her Majesty's Treasury

SCHEDULE 1 Rule 1

Revocation Schedule

<i>Statutory Instrument revoked</i>	<i>References</i>	<i>Extent of Revocation</i>
The Court Funds Rules 1987	S.I. 1987/821	The whole statutory instrument
The Court Funds (Amendment) Rules 1988	S.I. 1988/817	The whole statutory instrument
The Court Funds (Amendment) Rules 1990	S.I. 1990/518	The whole statutory instrument
The Court Funds (Amendment) Rules 1991	S.I. 1991/1227	The whole statutory instrument
The Court Funds (Amendment) Rules 1997	S.I. 1997/177	The whole statutory instrument
The Court Funds (Amendment) Rules 1999	S.I. 1999/1021	The whole statutory instrument
The Court Funds (Amendment) Rules 2000	S.I. 2000/2918	The whole statutory instrument
The Court Funds (Amendment) Rules 2001	S.I. 2001/703	The whole statutory instrument
The Court Funds (Amendment) Rules 2003	S.I. 2003/375	The whole statutory instrument
The Court Funds (Amendment No.2) Rules 2003	S.I. 2003/720	The whole statutory instrument
The Court Funds (Amendment) Rules 2007	S.I. 2007/729	The whole statutory instrument
The Court Funds (Amendment No.2) Rules 2007	S.I. 2007/2617	The whole statutory instrument
The Court Funds (Amendment) Rules 2010	S.I. 2010/172	The whole statutory instrument

EXPLANATORY NOTE

(This note is not part of the Rules)

These Rules govern the manner in which the Accountant General may accept, hold and pay out funds in court.

Part 1 revokes the Court Funds Rules 1987, except that they continue to apply to such extent as may be necessary for giving effect to any order, direction or request made before XX/YY/ZZZZ. Part 1 also contains provisions for interpreting the Rules.

Part 2 sets out which documents are required to deposit funds and how the funds may be deposited.

Part 3 deals with investment options for funds in court, who provides investment decisions and when investments may be made.

Part 4 deals with payment out of a fund in court. It covers the documents required for payment out and the circumstances in which funds can be released where the person entitled to the funds has died.

Part 5 covers when funds may be transferred to the unclaimed funds account and how they can be reclaimed.

Part 6 contains miscellaneous provisions including how to obtain information on a fund in court and when the Accountant General is required to transfer funds to the National Debt Commissioners.