Draft Order laid before Parliament under section 429(1) of the Financial Services and Markets Act 2000, for approval by resolution of each House of Parliament.

D R A F T S T A T U T O R Y I N S T R U M E N T S

2014 No.

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) (Amendment) Order 2014

Made - - - -	***
Coming into force - -	*31st December 2014*

A draft of this Order has been laid before Parliament and approved by a resolution of each House of Parliament pursuant to section 429(1) of the Financial Services and Markets Act 2000(**a**).

The Treasury, in exercise of the powers conferred by sections 419 and 428(3) of that Act, make the following Order:

Citation and commencement

1. This Order may be cited as the Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) (Amendment) Order 2014, and comes into force on 31st December 2014.

Amendments to the Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) Order 2001

2.—(1) Article 6 of the Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) Order 2001(**b**) has effect with the following amendments.

(2) In paragraph (1) for "1st January 2015" substitute "1st January 2022".

(3) In paragraph (2) for "2012" substitute "2017".

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

(**a**) 2000 c. 8. Section 429(1) has been amended but the amendments are not relevant to this Order.
(**b**) S.I. 2001/1177. Articles 5 and 6 were inserted by S.I. 2011/2304. There are other amendments but none are relevant to this Order.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) Order 2001 (S.I. 2001/1177) (the "By Way of Business Order"). The By Way of Business Order defines, in relation to certain specified regulated activities, the circumstances in which a person carrying on one of those activities is, or is not, to be regarded as carrying on that activity by way of business for the purposes of section 22 of the Financial Services and Markets Act 2000 (c. 8). Article 5 of the By Way of Business Order provides that a person carrying on the activity of entering into a regulated sale and rent back agreement will be regarded as doing so by way of business unless the parties to the agreement are family members. Article 6 of the By Way of Business Order provides for article 5 to cease to have effect at the start of 2015.

This Order ensures that article 5 continues in force until the end of 2021. This Order also amends article 6 of the By Way of Business Order to require that the Treasury review the operation and effect of article 5 and publish a report before the end of 2017.

A full impact assessment of the effect that this instrument will have on the costs of business and the voluntary sector is available from HM Treasury, 1 Horse Guards Road, London SW1A 2HQ or on www.gov.uk and is published with the Explanatory Memorandum alongside this Order on www.legislation.gov.uk.

© Crown copyright 2014

Printed and published in the UK by The Stationery Office Limited under the authority and superintendence of Carol Tullo, Controller of Her Majesty's Stationery Office and Queen's Printer of Acts of Parliament.

£4.25

UK201411187 11/2014 19585

http://www.legislation.gov.uk/id/ukdsi/2014/9780111123485

ISBN 978-0-11-112348-5

9 780111 123485