STATUTORY INSTRUMENTS

2014 No. 1446

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Consumer Credit) (Transitional Provisions) (No. 3) Order 2014

Made - - - -	*4th June 2014*
Laid before Parliament	*5th June 2014*
Coming into force - -	*27th June 2014*

The Treasury make the following Order in exercise of the powers conferred by section 426(1) of the Financial Services and Markets Act 2000(**a**):

Citation and commencement

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Consumer Credit) (Transitional Provisions) (No. 3) Order 2014.

(2) This Order comes into force on 27th June 2014.

The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013

2.—(1) Article 56 (interim permission) of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013(**b**) is amended as follows.

(2) In paragraph (3)—

(a) for "1st April 2014" substitute "the relevant date";

(b) for "that date" substitute "1st April 2014".

(3) Omit paragraph (3A).

(4) In paragraph (4), for ", (2) and (3)" substitute "and (2)".

(5) After paragraph (4), insert—

"(4A) For the purposes of paragraph (3)—

(a) P is a "relevant person" if P has, in the period beginning with 2nd September 2013 and ending on 30th September 2014 (including both days), notified the FCA of P's desire to obtain interim permission under this article and paid any fee which is provided for in rules made by the FCA for this purpose;

(b) "the relevant date" means the day after the later of—

(i) the day on which the local authority becomes a relevant person, and

(ii) 31st March 2014;

(**a**) 2000 c.8.

(**b**) S.I. 2013/1881. Article 56 was amended by S.I. 2014/366 and S.I. 2014/376.

(c) there is to be disregarded any activity carried on by P in the period of one year ending on 1st April 2014 in so far as it relates to an agreement secured on land.".

David Evennett
Anne Milton
4th June 2014 Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

The Financial Services and Markets Act 2000 (c. 8) prohibits a person from carrying on a regulated activity in the United Kingdom, or purporting to do so, unless the person is an authorised person or an exempt person. This Order extends to 30th September 2014 the deadline under article 56 of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013 (S.I. 2013/1881) for local authorities to notify the Financial Conduct Authority and pay the relevant fee in order to obtain interim permission to carry on regulated activities of the kind specified by article 60B (regulated credit agreements) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544).

An impact assessment has not been produced for this instrument as no impact on the costs of business or the voluntary sector is foreseen.

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