STATUTORY INSTRUMENTS

2024 No. 1202

FINANCIAL SERVICES AND MARKETS

The Securitisation (Amendment) (No. 2) Regulations 2024

Made - - - -	*21st November 2024*
Coming into force - -	*22nd November 2024*

The Treasury make these Regulations in exercise of the powers conferred by section 4(4) of the Financial Services and Markets Act 2023(**a**).

In accordance with sections 4(9) and 84(3) of the Financial Services and Markets Act 2023 a draft of these Regulations has been laid before, and approved by a resolution of, each House of Parliament.

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Securitisation (Amendment) (No. 2) Regulations 2024.

(2) These Regulations come into force on the day after the day on which they are made.

(3) These Regulations extend to England and Wales, Scotland and Northern Ireland.

Amendment to the Securitisation Regulations 2024

2. In the Securitisation Regulations 2024(**b**), in regulation 12(5) (use of STS designation), for "31st December 2024" substitute "30th June 2026".

Jeff Smith
Vicky Foxcroft
21st November 2024 Two of the Lords Commissioners of His Majesty's Treasury

(**a**) 2023 c. 29.
(**b**) S.I. 2024/102, to which there are amendments not relevant to these Regulations.

EXPLANATORY NOTE

(This note is not part of the Regulations)

Regulation 12(3) of the Securitisation Regulations 2024 (S.I. 2024/102) ("the Securitisation Regulations") defines a qualifying EU securitisation which may use the STS (simple, transparent and standardised) designation in the UK. Regulation 12(3)(b) of the Securitisation Regulations requires applicable securitisations to be notified to the European Securities and Markets Authority before the relevant time, stated in regulation 12(5) to be 11 p.m. on 31st December 2024. These Regulations amend regulation 12(5) of the Securitisation Regulations to extend this deadline to 11 p.m. on 30th June 2026.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen. A de minimis impact assessment of the effect of these Regulations is available from HM Treasury, 1 Horse Guards Road, London SW1A 2HQ and is published alongside these regulations on www.legislation.gov.uk.

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ISBN 978-0-34-826610-8

9 780348 266108

£5.78

http://www.legislation.gov.uk/id/uksi/2024/1202