

These notes refer to the Small Business, Enterprise and Employment Act 2015 (c.26) which received Royal Assent on 26 March 2015

SMALL BUSINESS, ENTERPRISE AND EMPLOYMENT ACT 2015

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 1: ACCESS TO FINANCE

Financial information about businesses

Section 7: Sections 4 to 6: interpretation

134. **Section 7(1)** defines the small and medium sized businesses about which regulations may be made under sections 4 and 5, one element of which is a turnover of less than £25 million, and subsections (3) to (5) enable the Treasury to make regulations changing the figure of £25 million. Subsection (2) defines finance platforms, and the finance providers to which designated CRAs and finance platforms may be required to provide information under sections 4 and 5.