
DRAFT STATUTORY INSTRUMENTS

2014 No.

The Contracts for Difference (Allocation) Regulations 2014

PART 10

Directions to offer to contract

Directions under section 10 of the Act

- 57.**—(1) A direction given by the Secretary of State under section 10(1) of the Act must—
- (a) be in writing and be dated;
 - (b) specify a date by which the CFD counterparty to whom it is given must comply with the direction; and
 - (c) specify the period for which the CFD counterparty must keep the offer of a contract on the specified terms open for acceptance, subject to regulation 59.
- (2) The date specified in accordance with paragraph (1)(b) must be no earlier than 20 working days from and including the date on which the direction is given.