



Consumer Credit Act 2006

2006 CHAPTER 14

Further powers of OFT to regulate conduct of licensees etc.

38 Power of OFT to impose requirements on licensees

After section 33 of the 1974 Act insert—

“Further powers of OFT to regulate conduct of licensees etc.

33A Power of OFT to impose requirements on licensees

- (1) This section applies where the OFT is dissatisfied with any matter in connection with—
 - (a) a business being carried on, or which has been carried on, by a licensee or by an associate or a former associate of a licensee;
 - (b) a proposal to carry on a business which has been made by a licensee or by an associate or a former associate of a licensee; or
 - (c) any conduct not covered by paragraph (a) or (b) of a licensee or of an associate or a former associate of a licensee.
- (2) The OFT may by notice to the licensee require him to do or not to do (or to cease doing) anything specified in the notice for purposes connected with—
 - (a) addressing the matter with which the OFT is dissatisfied; or
 - (b) securing that matters of the same or a similar kind do not arise.
- (3) A requirement imposed under this section on a licensee shall only relate to a business which the licensee is carrying on, or is proposing to carry on, under the licence under which he is a licensee.
- (4) Such a requirement may be framed by reference to a named person other than the licensee.

Status: This is the original version (as it was originally enacted).

- (5) For the purposes of subsection (1) it is immaterial whether the matter with which the OFT is dissatisfied arose before or after the licensee became a licensee.
- (6) If—
- (a) a person makes an application for a standard licence, and
 - (b) while dealing with that application the OFT forms the opinion that, if such a licence were to be issued to that person, it would be minded to impose on him a requirement under this section,
- the OFT may, before issuing such a licence to that person, do (in whole or in part) anything that it must do under section 33D or 34(1) or (2) in relation to the imposing of the requirement.
- (7) In this section ‘associate’, in addition to the persons specified in section 184, includes a business associate.”