
STATUTORY INSTRUMENTS

2001 No. 544

The Financial Services and Markets Act
2000 (Regulated Activities) Order 2001

PART II

SPECIFIED ACTIVITIES

[^{F1}CHAPTER 14B

REGULATED CONSUMER HIRE AGREEMENTS

The activities

[^{F1}**Exempt agreements: exemptions relating to nature of agreement**

- 60O.**—(1) An agreement is an exempt agreement for the purposes of this Chapter if—
- (a) the hirer is required by the agreement to make payments exceeding £25,000, and
 - (b) the agreement is entered into by the hirer wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by the hirer.
- (2) For the purposes of paragraph (1), if an agreement includes a declaration which—
- (a) is made by the hirer,
 - (b) provides that the agreement is entered into by the hirer wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by the hirer, and
 - (c) complies with rules made by the FCA for the purposes of this article,

the agreement is to be presumed to have been entered into by the hirer wholly or predominantly for the purpose in sub-paragraph (b) unless paragraph (3) applies.

- (3) This paragraph applies if, when the agreement is entered into—
- (a) the owner (or, if there is more than one owner, any of the owners), or
 - (b) any person who has acted on behalf of the owner (or, if there is more than one owner, any of the owners), in connection with the entering into of the agreement,

knows or has reasonable cause to suspect that the agreement is not entered into by the hirer wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by the hirer.

- (4) For the purposes of this article, where credit is provided otherwise than in sterling, it is to be treated as provided in sterling of an equivalent amount.]

Status: Point in time view as at 01/04/2014.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Section 60O is up to date with all changes known to be in force on or before 17 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

- F1** Pt. II Ch. 14A, 14B inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), **6**

Status:

Point in time view as at 01/04/2014.

Changes to legislation:

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Section 600 is up to date with all changes known to be in force on or before 17 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.