
STATUTORY INSTRUMENTS

2001 No. 544

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

PART II

SPECIFIED ACTIVITIES

[^{F1}CHAPTER 6B

OPERATING AN ELECTRONIC SYSTEM IN RELATION TO LENDING

[^{F1}Supplemental

Textual Amendments

F1 Pt. 2 Chs. 6A, 6B inserted (26.7.2013 for specified purposes) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2), 4

Meaning of “consumer”

36J.—(1) For the purposes of sections 1G, 404E and 425A of the Act (meaning of “consumer”), a person (“C”) is only to be regarded as a person who uses, may use, has, may have used or has or may have contemplated using, services provided by authorised persons in carrying on a regulated activity of the kind specified by article 36H or article 64 in so far as relevant to that activity if—

- (a) C is, may be, has been or may have been the lender under a relevant agreement and is an individual or relevant person, or
- (b) C is, may be, has been or may have been the borrower under a relevant agreement, C is an individual or relevant person and one of the conditions in paragraph (2) is satisfied, or
- (c) C meets the following conditions—
 - (i) C is, was or would be the lender under a relevant agreement, and
 - (ii) C is not, was not or would not be, as a result, carrying on a regulated activity.

(2) The conditions in this paragraph are that—

- (a) the lender provides, provided or would provide the borrower with credit (within the meaning given by article 60L) less than or equal to £25,000, or
- (b) the agreement is not, was not or would not be entered into by the borrower wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by the borrower.

(3) Paragraphs (5) and (6) of article 60C (exempt agreements: exemptions relating to the nature of the agreement) apply for the purposes of paragraph (2)(b).

(4) In paragraph (1)—

Status: Point in time view as at 26/07/2013.

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Cross Heading: Supplemental is up to date with all changes known to be in force on or before 25 June 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)

“relevant agreement” means an agreement between one person (“the borrower”) and another person (“the lender”) by which the lender provides the borrower with credit (within the meaning given by article 60L);

“relevant person” has the meaning given in article 36H.]

Status:

Point in time view as at 26/07/2013.

Changes to legislation:

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Cross Heading: Supplemental is up to date with all changes known to be in force on or before 25 June 2024.

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