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*Status: Point in time view as at 01/04/2014.*

*Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013, Section 41 is up to date with all changes known to be in force on or before 22 July 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)*

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## STATUTORY INSTRUMENTS

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# 2013 No. 1881

## The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013

### PART 8

#### Transitional provisions

#### CHAPTER 2

#### Licensing etc.

#### **Imposition of requirements etc. where no determination made before 1st April 2014**

**41.**—(1) Paragraphs (2) to (5) apply if, before 1st April 2014—

- (a) the OFT had given a notice under section 33D(2) of the 1974 Act (notice of intention of OFT to impose requirements on licensee) <sup>M1</sup> to a person (“A”) that the OFT is minded to make a determination to impose a requirement on A under section 33A of the 1974 Act <sup>M2</sup> or to vary or revoke a requirement imposed under section 33A of that Act,
- (b) the OFT had not determined to impose a requirement on A or to vary or revoke a requirement imposed on A, and

A is a relevant person.

(2) The notice is to be treated as written notice under section 55Y(4) of the Act of a proposal by the FCA to impose a requirement on A or to vary or to cancel a requirement (except for subsections (5) and (6) of section 55Y which do not apply).

(3) The notice has effect subject to any necessary modifications.

(4) In deciding whether to impose a requirement on A, the FCA must have regard to the guidance prepared by the OFT under section 33E of the 1974 Act in force immediately before 1st April 2014.

(5) If the period for making representations under section 34 of the 1974 Act in connection with that notice had not expired before 1st April 2014, subsections (1) and (2) of that section continue to apply as if—

- (a) in subsection (1), references to the OFT (apart from the first reference) were references to the FCA or, before 1st April 2014, the OFT;
- (b) in subsection (2), the reference to the OFT was to the FCA.

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#### **Marginal Citations**

**M1** Inserted by the Consumer Credit Act 2006, section 41.

**M2** Sections 33A to 33E inserted by the Consumer Credit Act 2006, sections 38 to 41, and amended by the Financial Services Act 2012, section 107.

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