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STATUTORY INSTRUMENTS

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**2014 No. 366**

**The Financial Services and Markets Act 2000  
(Regulated Activities) (Amendment) Order 2014**

**PART 4**

Amendments of secondary legislation

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

**19.**—(1) The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013<sup>(1)</sup> is amended as follows.

(2) In article 56 (interim permission)—

(a) in paragraph (3), after “regulated activities” insert “of the kind specified by article 60B (regulated credit agreements)”;

(b) after paragraph (3), insert—

“(3A) For the purposes of paragraph (3), there is to be disregarded any activity carried on by P in the period of one year ending on 1st April 2014 in so far as it relates to an agreement secured on land.”;

(c) in paragraph (9)—

(i) in the opening words of that paragraph, for “61” substitute “59”;

(ii) in sub-paragraph (a), for “commencement” substitute “1st April 2014”.

(3) In article 58 (duration of interim permission), after paragraph (4), insert—

“(5) Where P’s interim permission ceases to have effect in accordance with paragraph (1)

—

(a) paragraph (6) applies in respect of an act or omission by P which occurred at a time when P had an interim permission;

(b) any requirement—

(i) imposed on P under section 55L, 55M or 404F(7) of the Act at a time when P had an interim permission, and

(ii) which is in effect immediately before that interim permission ceases to have effect,

continues to have effect and paragraph (6) applies in respect of any contravention of that requirement.

(6) If P is no longer an authorised person, P is to be treated as an authorised person for the purposes of the following provisions of the Act—

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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- (a) Part 11 (information gathering and investigations) and Part 14 (disciplinary measures);
  - (b) section 384 of the Act (power of FCA or PRA to require restitution).”
- (4) In paragraph 40 in Part 2 of the Schedule (the Payment Services Regulations 2009), omit paragraph (b).