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STATUTORY INSTRUMENTS

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**2015 No. 1945**

The Small and Medium Sized Business  
(Credit Information) Regulations 2015

PART 6

Monitoring of compliance and enforcement

CHAPTER 7

Procedure

**Application of Part 26 of the 2000 Act**

- 44.** Part 26 (notices) of the 2000 Act<sup>(1)</sup> applies for the purposes of this Part as if—
- (a) references to the PRA in that Part were omitted;
  - (b) each reference in that Part to either regulator were a reference to the FCA only;
  - (c) in section 387 (warning notices), subsections (1A) and (3A) were omitted;
  - (d) in section 388 (decision notices), subsections (1A) and (2) were omitted;
  - (e) in section 390 (final notices), in subsection (6) for “section 384(5)” there were substituted “regulation 32 of the Small and Medium Sized Business (Credit Information) Regulations 2015”;
  - (f) in section 391 (publication)—
    - (i) in subsection (1) for “falling within subsection (1ZB)” there were substituted “given under regulation 39 of the Small and Medium Sized Business (Credit Information) Regulations 2015”;
    - (ii) subsections (1ZA), (1ZB), (4A), (5), (5A), (6A), (7A), (7B), (8A), (8), (10) and (11) were omitted;
  - (g) section 391A were omitted;
  - (h) for section 392(a) and (b) (application of sections 393 and 394) there were substituted—
    - “(a) a warning notice given in accordance with regulation 39 of the Small and Medium Sized Business (Credit Information) Regulations 2015;
    - (b) a decision notice given in accordance with regulation 40 of those Regulations.”
  - (i) in section 395 (the FCA’s and PRA’s procedures)—
    - (i) for subsections (1) and (2) there were substituted—

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<sup>(1)</sup> Part 26 is amended by paragraph 11 of Schedule 4 to the Regulation of Investigatory Powers Act 2000 (c.23), sections 13 and 24 of and paragraphs 28 and 29 of Schedule 2 to the Financial Services Act 2010, sections 17, 18, 19 and 24 of and paragraph 37 of Schedule 8, Schedule 9 and paragraph 8 of Schedule 13 to the Financial Services Act 2012, section 4 of and Schedule 3 to the Financial Services (Banking Reform) Act 2013, S.I. 2005/381, S.I. 2005/1433, S.I. 2007/126, S.I. 2007/1973, S.I. 2009/534, S.I. 2010/22, S.I. 2012/916, S.I. 2013/1388, S.I. 2013/3115 and S.I. 2014/2879.

“(1) The FCA must determine the procedure that it proposes to follow in relation to a decision which gives rise to an obligation for it to give a warning notice or decision notice.

(2) That procedure must be designed to secure, among other things, that a decision falling within subsection (1) is taken—

(a) by a person not directly involved in establishing the evidence on which the decision is based, or

(b) by two or more persons who include a person not directly involved in establishing that evidence.”;

(ii) subsections (3), (4), (9A) and (13) were omitted, and

(iii) in subsection (9), there were omitted “supervisory notice, or a” and “other than a warning notice or decision notice relating to a decision of the PRA that is required by a decision of the FCA of the kind mentioned in subsection (1)(b)(ii)”.