

SCHEDULE 5

Fixed monetary penalties: amounts and procedure

PART 2

Fixed monetary penalties: procedure

Notice of intent

2.—(1) An administrator who proposes to impose a fixed monetary penalty on a seller must serve a notice of intent on that seller.

(2) But an administrator may not serve a notice of intent on a seller in relation to a breach where a discretionary requirement has been imposed on the seller in relation to the same breach.

(3) A notice of intent must—

- (a) state the amount of the penalty;
- (b) offer the seller the opportunity to discharge its liability by paying the amount specified in paragraph 3 within the period of 28 days beginning with the day on which the notice was received;
- (c) include information as to—
 - (i) the grounds for the proposal to impose the penalty;
 - (ii) the right to make representations and objections;
 - (iii) the 28-day period within which representations and objections may be made;
 - (iv) the circumstances in which the administrator may not impose the penalty;
 - (v) methods of payment.