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DRAFT STATUTORY INSTRUMENTS

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**2014 No.**

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

**PART 5**

**Review of retained provisions of the Consumer Credit Act 1974**

**Conduct of review**

**21.**—(1) The person conducting the review (“R”) must prepare an interim report of the initial views of R on the matter specified in paragraph (2) of article 20 and (where appropriate) setting out proposed recommendations to the Treasury.

(2) R may prepare additional interim reports.

(3) The FCA must—

(a) provide a copy of any interim report to the Treasury;

(b) publish an interim report in the way appearing to the FCA most likely to bring it to the attention of the public.

(4) An interim report must, when published, be accompanied by notice that representations about the interim report and any proposed recommendations may be made to R within a specified time.

(5) Before making the report under article 20, R must have regard to any representations made to it in accordance with paragraph (4).

(6) The Treasury may make a recommendation to the FCA in relation to—

(a) the scope of the review;

(b) the period during which the review is to be carried out (subject to article 20(7)(a));

(c) the conduct of the review;

(d) the making of reports.

(7) Recommendations under paragraph (6) may in particular recommend—

(a) confining the review to particular matters (subject to article 20(2));

(b) extending the review to matters additional to the matter in article 20(2);

(c) making additional interim reports.

(8) The FCA must have regard to any recommendation made to it under paragraph (6).