



Bank of England and Financial Services Act 2016

2016 CHAPTER 14

PART 2

FINANCIAL SERVICES

Enforceability of agreements

27 Enforceability of agreements relating to credit

(1) Section 26A of the Financial Services and Markets Act 2000 (agreements relating to credit) is amended as follows.

(2) In subsection (4)—

- (a) the words from “has” to the end become paragraph (a);
- (b) after that paragraph insert—
 - “(b) is an appointed representative in relation to that activity,
 - (c) is an exempt person in relation to that activity, or
 - (d) is a person to whom, as a result of Part 20, the general prohibition does not apply in relation to that activity.”

(3) In subsection (5)—

- (a) the words from “the agreement” (in the third place they occur) to the end become paragraph (a) (and the existing paragraphs (a) and (b) become subparagraphs (i) and (ii) of that paragraph);
- (b) after that paragraph insert—
 - “(b) that person is an appointed representative in relation to that activity,
 - (c) that person is an exempt person in relation to that activity, or
 - (d) that person is a person to whom, as a result of Part 20, the general prohibition does not apply in relation to that activity.”

Changes to legislation: Bank of England and Financial Services Act 2016, Section 27 is up to date with all changes known to be in force on or before 14 August 2023. 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) [View outstanding changes](#)

Commencement Information

II S. 27 in force at 6.7.2016 by [S.I. 2016/627](#), **reg. 2(1)(u)**

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Changes and effects yet to be applied to :

- specified provision(s) amendment to earlier commencing S.I. 2019/1136 by [S.I. 2020/929 reg. 2](#)