



# 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.”