
STATUTORY INSTRUMENTS

2013 No. 1881

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) (No.2) Order 2013**

PART 8

Transitional provisions

CHAPTER 2

Licensing etc.

Applications for a standard licence where no determination made before 1st April 2014

31.—(1) Paragraphs (3) to (9) apply if, before 1st April 2014—

- (a) the OFT received an application under section 24A of the 1974 Act (applications for standard licences)^{M1} for a standard licence,
- (b) the applicant (“A”) had not withdrawn the application, and
- (c) the OFT had not determined whether to issue a licence in accordance with the application.

(2) It is immaterial for the purposes of this article whether the OFT had, before 1st April 2014, given notice to A under section 27 of the 1974 Act (determination of applications)^{M2} that the OFT was minded to refuse A's application.

(3) The application is to be treated as if it had been made to the appropriate regulator—

- (a) if A is an authorised person, and the appropriate regulator is the PRA, under section 55I of the Act (variation by PRA at request of authorised person)^{M3},
- (b) if A is not an authorised person, under section 55A of the Act (application for permission)^{M4},
- (c) if A is an authorised person and the appropriate regulator is the FCA, under section 55H of the Act (variation by the FCA at request of authorised person)^{M5}.

(4) The application is to be treated as relating to the following regulated activities—

- (a) if A's application related to the carrying on of an ancillary credit business in so far as it comprised or related to credit brokerage (within the meaning of the 1974 Act), the regulated activity of the kind specified by article 36A of the Regulated Activities Order (credit broking),
- (b) if—
 - (i) A's application related to the carrying on of an ancillary credit business in so far as it comprised or related to the activity of debt-administration (within the meaning of the 1974 Act), and
 - (ii) A—

Changes to legislation: *The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013, Section 31 is up to date with all changes known to be in force on or before 23 December 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*

- (aa) indicated in A's application that A envisaged carrying on a business in a manner which would, if carried on after 1st April 2014, involve the carrying on of an activity of the kind specified by article 36H of the Regulated Activities Order (operating an electronic system in relation to lending), or
- (bb) had, before 1st April 2014, given notice to the FCA of A's intention to carry on such a business,

a regulated activity of the kind specified by article 36H of the Regulated Activities Order,

- (c) to the extent that A's application related to any other activity, those regulated activities which are activities which were described in the application.

(5) If—

- (a) A's application related to the carrying on of an ancillary credit business in so far as it comprised or related to the activity of debt-administration (within the meaning of the 1974 Act),

- (b) A's application is not, by virtue of paragraph (4), treated as relating to a regulated activity of the kind specified by article 36H of the Regulated Activities Order, and

(c) A, before 1st June 2014, gives notice to the FCA of A's intention to carry on that activity, the application is, from the date on which the FCA receives the notice, to be treated as relating to that activity, in addition to any activity to which the application is to be treated as relating to under paragraph (4).

(6) Any description of business specified in A's application is to be treated for the purposes of Part 4A of the Act as forming part of A's application.

(7) Section 55U(1) to (4) of the Act (applications under Part 4A) ^{M6} does not apply to A's application.

(8) For the purposes of section 55V of the Act (determination of applications) ^{M7}, the appropriate regulator is to be treated as having received the application on 1st April 2014.

(9) For the purpose of paragraph (4), it is the nature of the activities in relation to which a licence is sought that matters, not how they are described in the application.

Marginal Citations

- M1** Section 24A was inserted by the Consumer Credit Act 2006, section 28.
- M2** Section 27 was amended by the Enterprise Act 2002, Schedule 25, paragraph 6(9).
- M3** Section 55I was inserted by the Financial Services Act 2012, section 11.
- M4** Section 55A was inserted by the Financial Services Act 2012, section 11.
- M5** Section 55H was inserted by the Financial Services Act 2012, section 11.
- M6** Section 55U was inserted by the Financial Services Act 2012, section 11.
- M7** Section 55V was inserted by the Financial Services Act 2012, section 11.

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Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)