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STATUTORY INSTRUMENTS

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**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.

**[<sup>F1</sup>Enforcement of agreements for ancillary credit services**

**48A.**—(1) Section 148(1) (agreement for services of unlicensed trader) of the Consumer Credit Act 1974 and section 145 (types of ancillary credit business) of that Act, in so far as that section relates to section 148(1), continue to apply to a relevant agreement and for that purpose section 148 is to be treated as if—

(a) in subsection (1)—

(i) after “the OFT has”, there were inserted “before 1st April 2014;

(ii) after “applies to the agreement”, there were inserted “or the FCA has given a notice under section 28A of the Financial Services and Markets Act 2000 by virtue of subsection (1A);

(b) after subsection (1), there were inserted—

“(1A) Sections 28A and 28B of the Financial Services and Markets Act 2000 apply to an agreement which is not enforceable by virtue of subsection (1) with the following modifications—

(a) in section 28A, subsections (1), (2) and (3)(b) do not apply;

(b) for section 28A(4) to (6), substitute—

“(4) In considering whether to allow the agreement to be enforced the FCA must have regard to whether the relevant firm reasonably believed that a licence under the Consumer Credit Act 1974 was not required by the trader to enter into the agreement.”;

(c) for section 28A(8), substitute—

“(8) “The relevant firm” means the person who, disregarding the effect of section 148(1) of the Consumer Credit Act 1974, would be entitled to enforce the agreement.””

(2) In paragraph (1), a “relevant agreement” means an agreement entered into before 1st April 2014 to which section 148(1) of the Consumer Credit Act 1974 applies on 31st March 2014.]

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**Changes to legislation:** *The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013, Section 48A is up to date with all changes known to be in force on or before 22 January 2024. 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*

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**F1** [Arts. 48A, 48B](#) inserted (26.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Consumer Credit\) \(Miscellaneous Provisions\) Order 2014 \(S.I. 2014/208\)](#), art. 1(3)(4), **7(3)**

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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](#)