

SCHEDULE 4

Non-monetary Discretionary requirements: enforcement

Notice of intent

3.—(1) Where an administrator proposes to impose a non-compliance penalty on a seller, the administrator must serve on that seller a notice of what is proposed (a “notice of intent”).

(2) A notice of intent must include information as to—

- (a) the kind of failure in relation to which the administrator proposes to impose the non-compliance penalty;
- (b) the specified steps which remain to be taken by the seller concerned;
- (c) the amount of the penalty proposed;
- (d) how payment may be made;
- (e) the date by which payment would be due;
- (f) the consequences of failure to make payment by the date it is due;
- (g) the right to make representations and objections conferred by paragraph 4;
- (h) the 28 day period within which representations and objections may be made;
- (i) the circumstances (if any) in which the administrator may be inclined to reduce the amount of the penalty proposed.