
EXPLANATORY NOTE

(This note is not part of the Order)

Section 108 of the Deregulation Act 2015 (c.20) (the “Act”) imposes a duty on any person exercising a regulatory function to have regard to the desirability of promoting economic growth.

Section 109 of the Act provides that by order, a Minister of the Crown may specify the regulatory functions to which the duty in section 108 applies. The term “regulatory function” is defined in section 111 of the Act.

This Order specifies regulatory functions to which the duties in Section 108 apply. Part 1 of the Schedule specifies regulatory functions exercisable by specified named regulators. Part 2 of the Schedule specifies regulatory functions exercisable by regulators who are not named but are included by virtue of legislation under which they exercise regulatory functions. Part 3 specifies regulatory functions exercisable by a Minister of the Crown.

A full impact assessment of the effect that this instrument will have on the costs of business and the voluntary sector is available at <https://www.gov.uk/government/consultations/business-impact-target-growth-duty-and-small-business-appeals-champion>.