
DRAFT STATUTORY INSTRUMENTS

2019 No.

The Mortgage Credit (Amendment) (EU Exit) Regulations 2019

PART 3

Miscellaneous

Treasury regulations: annual percentage rate of change

14.—(1) The Treasury may, if the condition in paragraph (2) is satisfied, by regulations amend paragraph 9(2) to (4), 20(2) or 21 of Schedule 2 to the 2015 Order (“the provisions”).

(2) The condition in this paragraph is that the Treasury consider that one or more remarks or assumptions set out in the provisions—

- (a) do not suffice to calculate the annual percentage rate of change within the meaning of paragraph 9(6) of Schedule 2 to the 2015 Order in a uniform manner, or
- (b) are no longer adapted to the commercial situation of the market.

(3) The power to make regulations under paragraph (1) is exercisable by statutory instrument.

(4) Such regulations may—

- (a) contain incidental, supplemental, consequential and transitional provision;
- (b) make different provision for different purposes.

(5) A statutory instrument containing regulations made under this regulation is subject to annulment in pursuance of a resolution of either House of Parliament.