

STATUTORY INSTRUMENTS

2001 No. 544

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001

PART II

SPECIFIED ACTIVITIES

CHAPTER XII

ADVISING ON INVESTMENTS

The activity

^{F1}Advising on regulated mortgage contracts

- 53A.**—(1) Advising a person is a specified kind of activity if the advice—
- (a) is given to the person in his capacity as a borrower or potential borrower; and
 - (b) is advice on the merits of his doing any of the following—
 - (i) entering into a particular regulated mortgage contract, or
 - (ii) varying the terms of a regulated mortgage contract [^{F2}falling within paragraph (1A)] entered into by him ^{F3}... in such a way as to vary his obligations under that contract.

[
^{F4}(1A) A regulated mortgage contract falls within this paragraph if—

- (a) the contract was entered into on or after 31st October 2004; or
 - (b) the contract—
 - (i) was entered into before 31st October 2004; and
 - (ii) was a regulated credit agreement immediately before 21st March 2016.]
- (2) In this article, “borrower” has the meaning given by article 61(3)(a)(i).]

Textual Amendments

- F1** Art. 53A inserted (31.10.2004) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No. 1\) Order 2003 \(S.I. 2003/1475\)](#), arts. 1(3), **13**
- F2** Words in art. 53A(1)(b)(ii) inserted (17.3.2016 for specified purposes, 21.3.2016 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2016 \(S.I. 2016/392\)](#), art. 1(2)(3)(c), **2(7)(a)(i)** (with Pt. 5)
- F3** Words in art. 53A(1)(b)(ii) omitted (17.3.2016 for specified purposes, 21.3.2016 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2016 \(S.I. 2016/392\)](#), art. 1(2)(3)(c), **2(7)(a)(ii)** (with Pt. 5)

Changes to legislation: *The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Section 53A is up to date with all changes known to be in force on or before 03 June 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*

- F4** Art. 53A(1A) inserted (17.3.2016 for specified purposes, 21.3.2016 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2016 \(S.I. 2016/392\)](#), art. 1(2)(3)(c), **2(7)(b)** (with Pt. 5)

Changes to legislation:

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Section 53A is up to date with all changes known to be in force on or before 03 June 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.

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

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Sch. 3 Pt. 1 para. 2(c) words substituted by [S.I. 2023/548 art. 2\(5\)](#)