
STATUTORY INSTRUMENTS

2003 No. 1475

The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) (No. 1) Order 2003

PART 5

TRANSITIONAL PROVISIONS

Applications for Part IV permission

27.—(1) This article applies to any completed application for Part IV permission which is made before 30th April 2004 by a person who is not an authorised person, to the extent that the application relates to any mortgage mediation activity (“an early Part IV application”).

(2) Section 52(1) of the Act (applications to be determined by the Authority within six months) does not apply to early Part IV applications.

(3) If the Authority has not determined an early Part IV application before the end of the period of six months beginning on the date on which it received the completed application, it must inform the applicant of the progress being made on the application (unless it has already done so).

(4) In any event, the Authority must determine all early Part IV applications before commencement.