
STATUTORY INSTRUMENTS

2006 No. 2383

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) (No.2) Order 2006**

PART 3

AMENDMENTS OF PRIMARY LEGISLATION

Amendments of the Consumer Credit Act 1974

25.—(1) The Consumer Credit Act 1974⁽¹⁾ is amended as follows.

(2) In section 16 (exempt agreements)—

(a) for subsection (6C) substitute—

“(6C) This Act does not regulate a consumer credit agreement if—

- (a) it is secured by a land mortgage and entering into the agreement as lender is a regulated activity for the purposes of the Financial Services and Markets Act 2000; or
- (b) it is or forms part of a regulated home purchase plan and entering into the agreement as home purchase provider is a regulated activity for the purposes of that Act.”;

(b) in subsection (6D) for “subsection (6C)” substitute “subsection (6C)(a)”.

(3) In section 53 (duty to display information) for “section 16(6C)” substitute “section 16(6C)(a)”.

(4) In section 146 (exceptions from section 145)—

(a) in subsection (5A)—

(i) for paragraph (a) substitute—

“(a) to an authorised person, within the meaning of the 2000 Act, who has permission under that Act to enter into a relevant agreement as lender or home purchase provider (as the case may be); or”;

(ii) for “a relevant agreement” substitute “the relevant agreement”;

(b) in subsection (5D)—

(i) for the definition of “relevant agreement” substitute—

““relevant agreement” means an agreement which—

- (a) is secured by a land mortgage, or
- (b) is or forms part of a regulated home purchase plan,

(1) 1974 c. 39; sections 16 and 53 were amended by [S.I. 2001/544](#); section 146 was amended by [S.I. 2003/1475](#) and [S.I. 2005/2967](#); there are other amending instruments but none is relevant.

- but only if entering into the agreement as lender or home purchase provider (as the case may be) is a regulated activity for the purposes of the 2000 Act.”;
- (ii) after “and references to “regulated activities”” insert “, “regulated home purchase plan” and “home purchase provider””.

Amendments of the Companies Act 1985

26. In section 262(1) of the Companies Act 1985(2) (minor definitions) in the definition of “regulated activity”—

- (a) after paragraph (a) insert—
 - “(aa) article 25B (arranging regulated home reversion plans),
 - (ab) article 25C (arranging regulated home purchase plans),”;
- (b) at the end of paragraph (c) delete “or” and insert—
 - “(ca) article 53B (advising on regulated home reversion plans),
 - (cb) article 53C (advising on regulated home purchase plans), or”.

Amendments of the Law of Property (Miscellaneous Provisions) Act 1989

27. In section 2 of the Law of Property (Miscellaneous Provisions) Act 1989(3) (contracts for sale etc. of land to be made by signed writing)—

- (a) in subsection (5)(c) after “regulated mortgage contract” insert “, a regulated home reversion plan or a regulated home purchase plan”;
- (b) in subsection (6) after ““regulated mortgage contract”” insert “, “regulated home reversion plan” and “regulated home purchase plan””.

Amendment of the Financial Services and Markets Act 2000

28. In section 49(2A)(b) of the Financial Services and Markets Act 2000(4) (persons connected with an applicant) after “regulated mortgage contract” insert “, a regulated home reversion plan or a regulated home purchase plan”.

(2) 1985 c. 6; the definition of “regulated activity” was inserted by S.I. 2005/2280.

(3) 1989 c. 34; section 2 was amended by S.I. 2001/3649.

(4) 2000 c. 8; section 49(2A) was inserted by S.I. 2001/544 as amended by S.I. 2004/1610.