
STATUTORY INSTRUMENTS

2009 No. 1342

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) Order 2009**

PART 4

AMENDMENTS OF OTHER SECONDARY LEGISLATION

Amendments of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005

30.—(1) The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005⁽¹⁾ is amended as follows.

(2) In article 28B(1)(a) (one off non-real time communications and solicited real time communications) for “10G or 10H” substitute “10G, 10H, 10I, 10J or 10K”.

(3) In article 73(2) (advice centres)—

(a) delete “or” at the end of sub-paragraph (d);

(b) after sub-paragraph (e) insert—

“; or

(f) a regulated sale and rent back agreement”.

(4) In Schedule 1 Part 1 (controlled activities)—

(a) after paragraph 10H (advising on a regulated home purchase plan) insert—

“Providing a regulated sale and rent back agreement

10I. Entering into a regulated sale and rent back agreement as agreement provider is a controlled activity.

Arranging a regulated sale and rent back agreement

10J. Making arrangements—

(a) for another person to enter as agreement seller or agreement provider into a regulated sale and rent back agreement; or

(b) for an agreement seller or an agreement provider under a regulated sale and rent back agreement, entered into on or after 1st July 2009, to vary the terms of that plan in such a way as to vary the obligations of the agreement seller or the agreement provider under that plan,

is a controlled activity.

Advising on a regulated sale and rent back agreement

- 10K.** Advising a person (“A”) is a controlled activity if the advice is—
- (a) given to A in A’s capacity as agreement seller, potential agreement seller, agreement provider or potential agreement provider; and
 - (b) advice on the merits of A doing either of the following—
 - (i) entering into a regulated sale and rent back agreement, or
 - (ii) varying the terms of a regulated sale and rent back agreement, entered into on or after 1st July 2009 by A, in such a way as to vary A’s obligations under that agreement.”.

(5) In Schedule 1 Part 2 (controlled investments)—

- (a) after paragraph 26B (regulated home purchase plans) insert—

“Regulated sale and rent back agreement

26C. Rights under a regulated sale and rent back agreement.”.

- (b) in paragraph 27(1) (rights to or interests in investments) for “26A or 26B” substitute “26A, 26B or 26C”;
- (c) in paragraph 28 (interpretation)—
 - (i) before the definition of “buying” insert—

““agreement provider” has the meaning given in paragraph (3) of article 63J of the Regulated Activities Order, read with paragraphs (6) and (7) of that article; “agreement seller” has the meaning given in article 63J(3) of the Regulated Activities Order”;
 - (ii) after the definition of “regulated home reversion plan” and “reversion seller” insert—

““regulated sale and rent back agreement” has the meaning given in article 63J(3) of the Regulated Activities Order;”.