
STATUTORY INSTRUMENTS

2013 No. 1881

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) (No.2) Order 2013**

PART 8

Transitional provisions

CHAPTER 4

Permission etc.

Duration of interim permission

58.—(1) P's interim permission, in so far as it relates to a particular regulated activity or class of activity [^{F1}other than an activity to which paragraph (1A) applies] ceases to have effect—

- (a) if P applies to the appropriate regulator for Part 4A permission to carry on that activity or (as the case may be) to vary P's permission to add that activity to those to which the permission relates, before a date specified in a direction given by the FCA (“ the application date ”), the date on which that application is determined;
- (b) if P does not make such an application before the application date, the application date;
- (c) in any other case, 1st April 2016.

[^{F2}(1ZA) If P has obtained an interim permission by virtue of article 56(2A), 1st July 2016 is to be treated as the application date in relation to that interim permission unless the FCA specifies a different date in a direction made on or after 20th March 2016.]

[^{F3}(1A) Paragraphs (1B) and (1C) apply to an activity—

- (a) of a kind specified by article 36A [^{F4}, 39F(1), 39G(1)] or 60B of the Regulated Activities Order (regulated credit agreements) as that Order is in force before 21st March 2016; and
- (b) which, if carried on on or after 21st March 2016, would be of a kind specified by article 25A, 53A or 61 of the Regulated Activities Order by virtue of the amendments made to that Order by the Mortgage Credit Directive Order 2015 [^{F5}, the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.3) Order 2015 and the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2016] .

(1B) P's interim permission ceases to have effect—

- (a) if P applies to the appropriate regulator before 21st March 2016 for Part 4A permission to carry on an activity of the kind specified by article 25A, 53A or 61 of the Regulated Activities Order or (as the case may be) to vary P's permission to add an activity of a kind specified by those articles to those to which the permission relates, on the date on which that application is determined; and
- (b) in any other case, on 21st March 2016;

Changes to legislation: The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013, Section 58 is up to date with all changes known to be in force on or before 15 January 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

(1C) P's interim permission is to be treated as an interim permission to carry on the activity from 21st March 2016 until the interim permission ceases to have effect, if—

- (a) P's interim permission continues to have effect on 21st March 2016 by virtue of paragraph (1B)(a), and
- (b) P had permission to carry on the activity immediately before 21st March 2016 by virtue of the interim permission.

(1D) If P's interim permission continues to have effect on 21st March 2016 by virtue of paragraph (1B)(a), from 21st March 2016 until the interim permission ceases to have effect the interim permission is to be treated as giving permission to carry on an activity which—

- (a) if carried on immediately before 21st March 2016, would not have been a regulated activity, and
- (b) becomes a regulated activity on 21st March 2016 by virtue of the amendments made to the Regulated Activities Order by the Mortgage Credit Directive Order 2015 ^[F6], the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.3) Order 2015 and the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2016].

(2) ^[F7]Paragraphs (1) and (1B) to (1D) do] not affect the ability of the FCA or the PRA to vary or to cancel an interim permission under the Act.

(3) For the purposes of ^[F8]paragraphs (1)(a) and (1B)(a)] the date on which an application is determined is—

- (a) if the applicant by notice withdraws the application under section 55V(4) of the Act, the date on which the notice of withdrawal takes effect;
- (b) if the application is granted by the appropriate regulator, the date on which the written notice given under section 55V(5) of the Act takes effect;
- (c) if the appropriate regulator gives a decision notice under section 388 of the Act in relation to the application, the date on which that notice ^[F9]is given].

(4) Directions under this article may—

- (a) relate to ^[F10]a particular person or class of person (including a class of person] identified by reference to whether they have, or have not, provided the FCA with a notification in a form specified in the direction by the FCA);
- (b) contain different dates;
- (c) relate to different descriptions of activities;

^[F11](ca) specify a date before which an application may not be made (“the opening date”), provided that the opening date is at least three months before the application date;]

(d) be amended by the FCA by further direction.

^[F12](5) Subject to article 59(5) and (5A), an application made before the opening date is to be treated for the purposes of sections 55A (application for permission) and 55V (determination of applications) of the Act as if it had not been made.]

^{F13}^[F14](6) Where P's interim permission ceases to have effect in accordance with paragraph (1) ^[F15]or (1B)]—

- (a) paragraph (6) applies in respect of an act or omission by P which occurred at a time when P had an interim permission;
- (b) any requirement—
 - (i) imposed on P under section 55L, 55M or 404F(7) of the Act at a time when P had an interim permission, and

(ii) which is in effect immediately before that interim permission ceases to have effect, continues to have effect and paragraph (6) applies in respect of any contravention of that requirement.

^{F13}(7) If P is no longer an authorised person, P is to be treated as an authorised person for the purposes of the following provisions of the Act—

- (a) Part 11 (information gathering and investigations) and Part 14 (disciplinary measures);
- (b) section 384 of the Act (power of FCA or PRA to require restitution).]

- F1** Words in art. 58(1) inserted (20.4.2015) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(3), **Sch. 1 para. 15(2)** (with Pt. 4)
- F2** [Art. 58\(1ZA\)](#) inserted (17.3.2016 for specified purposes, 20.3.2016 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)(b), **7(3)(a)** (with Pt. 5)
- F3** Art. 58(1A)-(1D) inserted (20.4.2015) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(3), **Sch. 1 para. 15(3)** (with Pt. 4)
- F4** Words in art. 58(1A)(a) inserted (17.3.2016 for specified purposes, 20.3.2016 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)(b), **7(3)(b)** (with Pt. 5)
- F5** Words in art. 58(1A)(b) inserted (17.3.2016 for specified purposes, 20.3.2016 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)(b), **7(3)(c)** (with Pt. 5)
- F6** Words in art. 58(1D)(b) inserted (17.3.2016 for specified purposes, 20.3.2016 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)(b), **7(3)(c)** (with Pt. 5)
- F7** Words in art. 58(2) substituted (20.4.2015) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(3), **Sch. 1 para. 15(4)** (with Pt. 4)
- F8** Words in art. 58(3) substituted (20.4.2015) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(3), **Sch. 1 para. 15(5)** (with Pt. 4)
- F9** Words in art. 58(3)(c) substituted (21.10.2014) by [The Financial Services and Markets Act 2000 \(Consumer Credit\) \(Transitional Provisions\) \(No. 4\) Order 2014 \(S.I. 2014/2632\)](#), arts. 1, 2
- F10** Words in art. 58(4)(a) substituted (26.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Consumer Credit\) \(Miscellaneous Provisions\) Order 2014 \(S.I. 2014/208\)](#), art. 1(3)(4), **7(4)(a)(i)**
- F11** Art. 58(4)(ca) inserted (26.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Consumer Credit\) \(Miscellaneous Provisions\) Order 2014 \(S.I. 2014/208\)](#), art. 1(3)(4), **7(4)(a)(ii)**
- F12** Art. 58(5) inserted (26.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Consumer Credit\) \(Miscellaneous Provisions\) Order 2014 \(S.I. 2014/208\)](#), art. 1(3)(4), **7(4)(b)**
- F13** Art. 58(6)(7): art. 58(5)(6) renumbered as art. 58(6)(7) by virtue of amendment to earlier affecting provision [SI 2014/366 art. 19\(3\) \(30.3.2014\)](#) by [The Financial Services and Markets Act 2000 \(Consumer Credit\) \(Miscellaneous Provisions\) \(No. 2\) Order 2014 \(S.I. 2014/506\)](#), arts. 1(2), **6(4)(b)(c)**
- F14** Art. 58(5)(6) inserted (14.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2014 \(S.I. 2014/366\)](#), art. 1(3)(4), **19(3)**
- F15** Words in art. 58(6) inserted (20.4.2015) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(3), **Sch. 1 para. 15(6)** (with Pt. 4)

Changes to legislation:

The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013, Section 58 is up to date with all changes known to be in force on or before 15 January 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.

[View outstanding changes](#)

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

- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)