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STATUTORY INSTRUMENTS

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**2014 No. 506**

**The Financial Services and Markets Act 2000 (Consumer Credit) (Miscellaneous Provisions) (No. 2) Order 2014**

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

5.—(1) The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013(1) is amended as follows.

(2) In the heading to article 12 (obligations of certain credit brokers who are not authorised persons), for “credit brokers who are not authorised persons” substitute “persons who carry on credit broking”.

(3) For article 12(1), substitute—

“(1) This article applies to a person (“P”) who is within the description in paragraph (1A) or the description in paragraph (1B).

(1A) A person is within the description in this paragraph if the person—

- (a) is not an authorised person,
- (b) carries on an activity of the kind specified by article 36A(1)(d) to (f) of the Regulated Activities Order (credit broking)(2), and
- (c) is not exempt from the general prohibition in relation to the carrying on of that activity by virtue of section 327(1) of the Act (exemption from the general prohibition for members of a designated professional body).

(1B) A person is within the description in this paragraph if the person would be carrying on an activity of the kind specified by article 36A(1)(d) to (f) (credit broking) of the Regulated Activities Order but for article 36B(1)(a) (introducing by individuals in the course of canvassing off trade premises), 36F (activities carried on by members of the legal profession etc) or 72G (local authorities) of that Order.”

(4) In article 20 (amendments of the 1974 Act), for paragraph (38) substitute—

“For section 126 (enforcement of land mortgages) substitute—

“(1) A land mortgage securing an agreement of one the following types is enforceable (so far as is provided in relation to the agreement) on an order of the court only—

- (a) a regulated agreement;
- (b) a regulated mortgage contract;
- (c) a consumer credit agreement which would, but for article 60D of the Regulated Activities Order (exempt agreements: exemption relating to the purchase of land for non-residential purposes)(3), be a regulated agreement.

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(1) [S.I. 2013/1881](#).

(2) “the Regulated Activities Order” is defined by article 1(7) of [S.I. 2013/1881](#) as meaning the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ([S.I. 2001/544](#)). Articles 36B and 36F of [S.I. 2001/544](#) inserted by [S.I. 2013/1881](#); article 72G inserted by [S.I. 2014/366](#).

(3) Articles 60C and 60D inserted into [S.I. 2001/544](#) by [S.I. 2013/1881](#).

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**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Financial Services and Markets Act 2000 (Consumer Credit) (Miscellaneous Provisions) (No. 2) Order 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

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(2) Subject to section 140A(5) (unfair relationships between creditors and debtors)<sup>(4)</sup>, a regulated mortgage contract which would, but for article 60C(2) of the Regulated Activities Order (exempt agreements: exemption relating to the nature of the agreement), be a regulated agreement is to be treated for the purposes of Part 9 (judicial control) as if it were a regulated agreement.

(3) In this section, “regulated mortgage contract” has the meaning given by article 61(3) of the Regulated Activities Order (regulated mortgage contracts).”.”.

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**Commencement Information**

**II** Art. 5 in force at 30.3.2014, see [art. 1\(2\)](#)

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<sup>(4)</sup> Inserted by the Consumer Credit Act 2006 (c. 14), section 19; amended by S.I. 2013/1881.

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

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)