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STATUTORY INSTRUMENTS

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**2015 No. 1863**

**The Financial Services and Markets Act 2000  
(Regulated Activities) (Amendment) (No. 3) Order 2015**

**Amendment of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001**

2.—(1) The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(1) is amended as follows.

(2) In article 60C (exempt agreements: exemption relating to the nature of the agreement) for paragraph (2) substitute—

“(2) A credit agreement is an exempt agreement if—

- (a) by entering into the agreement as lender, a person is or was carrying on an activity of a kind specified by article 61(1) (entering into regulated mortgage contracts); or
- (b) by entering into the agreement as home purchase provider, a person is or was carrying on an activity of a kind specified by article 63F(1) (entering into regulated home purchase plans).”

(3) In article 60C(2) (as substituted by paragraph (2) of this article)—

- (a) omit “or” after sub-paragraph (a); and
- (b) after sub-paragraph (b) insert—

“; or

- (c) in the case of an agreement entered into before 31st October 2004, by administering the agreement on 21st March 2016 a person is carrying on an activity of a kind specified by article 61(2) (administering regulated mortgage contracts).”

(4) In article 61 (regulated mortgage contracts), in paragraph (2) for “, where the contract was entered into by way of business after the coming into force of this article” substitute—

“where—

- (a) the contract was entered into by way of business on or after 31st October 2004; or
- (b) the contract—
  - (i) was entered into by way of business before 31st October 2004, and
  - (ii) was a regulated credit agreement immediately before 21st March 2016.”

(5) In article 61A (mortgage contracts which are not regulated mortgage contracts)—

- (a) in paragraph (1)—
  - (i) omit “or” after sub-paragraph (d); and
  - (ii) after sub-paragraph (e) insert—

“; or

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(1) [S.I. 2001/544](#). Article 60C was inserted by [S.I. 2013/1881](#) and amended by [S.I. 2014/366](#) and [1850](#). Article 61 was amended by [S.I. 2001/3544](#), [2005/2114](#), [2006/2383](#), [2010/2960](#) and [2015/910](#). Article 61A was inserted by [S.I. 2015/910](#).

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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 (Regulated Activities) (Amendment) (No. 3) Order 2015. 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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- (f) an exempt equitable mortgage bridging loan;” and
- (b) in paragraph (6) after the definition of “exempt consumer buy-to-let mortgage contract” insert—
- ““exempt equitable mortgage bridging loan” is a contract that—
- (a) is a bridging loan;
  - (b) is secured by an equitable mortgage on land; and
  - (c) is an exempt agreement within the meaning of article 60B(3) (regulated credit agreements) by virtue of article 60E(2) (exempt agreements: exemptions relating to the nature of the lender).”.

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**Commencement Information**

- I1** Art. 2(1)(2) in force at 1.1.2016, see [art. 1\(3\)](#)
- I2** Art. 2(3)(4)(5) in force at 21.3.2016, see [art. 1\(4\)](#)
- I3** Art. 2 in force at 5.11.2015 for specified purposes, see [art. 1\(2\)\(b\)](#)

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**Changes and effects yet to be applied to :**

- [art. 2\(1\)\(2\)](#) coming into force by [S.I. 2015/1863 art. 1\(3\)](#)
- [art. 2\(3\)\(4\)\(5\)](#) coming into force by [S.I. 2015/1863 art. 1\(4\)](#)

**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](#)