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STATUTORY INSTRUMENTS

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**2015 No. 1945**

**The Small and Medium Sized Business  
(Credit Information) Regulations 2015**

**PART 4**

Access to and correction of information

**Right of action in relation to inaccurate information**

**16.**—(1) This regulation applies in respect of—

- (a) credit information about a small or medium sized business held by a designated credit reference agency; and
- (b) information provided to a designated credit reference agency under regulation 3(1) held by that credit reference agency during the period in which it is a designated credit reference agency and, in the event that the Treasury revokes its designation, for a further period of two years starting on the date on which its designation is revoked.

(2) If a court is satisfied on the application of a person that information relating to that person is inaccurate, the court may order the credit reference agency holding the information to rectify, block, erase or destroy that information and any other information which contains an expression of opinion which appears to the court to be based on the inaccurate information.

(3) Paragraph (2) applies whether or not the information accurately records information received from another person, but where that is the case—

- (a) if the court is satisfied that—
  - (i) the credit reference agency holding the information has taken reasonable steps to ensure the accuracy of the information, and
  - (ii) if the applicant has notified the credit reference agency of the applicant's view that the information is inaccurate, the information indicates that fact,

instead of making an order under paragraph (2) the court may make an order requiring the information to be supplemented by such statement of true facts as the court may approve, or

- (b) if the court is not so satisfied, the court may make such order as it thinks fit for securing that the credit reference agency holding the information takes reasonable steps to ensure the accuracy of the information and that the information indicates the applicant's view that the information is inaccurate, with or without a further order requiring the information to be supplemented by such a statement as is mentioned in sub-paragraph (a).

(4) Where the court—

- (a) makes an order under paragraph (2), or
- (b) is satisfied on the application of a person that information relating to that person and which has been rectified, blocked, erased or destroyed was inaccurate,

it may, where it considers it reasonably practicable, order the credit reference agency holding or which held the inaccurate information to notify third parties to whom the information has been disclosed of the rectification, blocking, erasure or destruction.

(5) In determining whether it is reasonably practicable to order such notification the court shall have regard, in particular, to the number of persons who would have to be notified.

- (6) The jurisdiction conferred by this regulation is exercisable—
- (a) in England and Wales by the High Court or the county court,
  - (b) in Northern Ireland by the High Court or a county court, or
  - (c) in Scotland by the Court of Session or the sheriff.

**Changes to legislation:**

There are currently no known outstanding effects for the The Small and Medium Sized Business (Credit Information) Regulations 2015, Section 16.