
STATUTORY INSTRUMENTS

2015 No. 910

The Mortgage Credit Directive Order 2015

PART 3

Consumer buy-to-let mortgages

Functions of the FCA in relation to this Part

20.—(1) The FCA is to have the functions conferred on it by this Part.

(2) In discharging its function of determining the general policy and principles by reference to which it performs particular functions under this Part, the FCA must have regard to—

- (a) the need to use its resources in the most efficient and economic way;
- (b) the responsibilities of those who manage the affairs of consumer buy-to-let mortgage firms;
- (c) the principle that a burden or restriction which is imposed on a person, or on the carrying on of an activity, should be proportionate to the benefits, considered in general terms, which are expected to result from the imposition of that burden or restriction;
- (d) the desirability of facilitating innovation in connection with consumer buy-to-let mortgage business;
- (e) the need to minimise the adverse effects on competition that may arise from anything done in the discharging of those functions; and
- (f) the desirability of facilitating competition in relation to consumer buy-to-let mortgage business.