

SCHEDULE 1

Amendments to legislation

PART 2

Amendments to secondary legislation

The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005

12.—(1) Schedule 1 to the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ^{M1} is amended as follows.

(2) After paragraph 10BA (providing relevant consumer credit) insert—

“Advising on certain relevant consumer credit relating to land

10BAA. Advising a person is a controlled activity if the advice—

- (a) is given to the person in the person's capacity as a recipient of credit, or potential recipient of credit; and
- (b) consists of the provision of personal recommendations to the person in respect of one or more transactions relating to a relevant credit agreement where the person intends to use the credit to acquire or retain property rights in land or in an existing or projected building, other than an agreement under which qualifying credit within the meaning of paragraph 10 is provided.”.

(3) In paragraph 28 (interpretation) for the definition of “relevant credit agreement” substitute—
““relevant credit agreement” means a credit agreement (within the meaning given by article 60B of the Regulated Activities Order) other than—

- (a) a regulated mortgage contract or a regulated home purchase plan (within the meaning of that Order); or
- (b) a buy-to-let mortgage contract as defined in article 4 of the Mortgage Credit Directive Order 2015;”.

Marginal Citations

M1 [S.I. 2005/1529](#). Paragraph 10BA was inserted by [S.I. 2013/1881](#) and amended by [S.I. 2014/366](#). In paragraph 28 the definition of “relevant credit agreement was inserted by [S.I. 2013/1881](#) and amended by [S.I. 2014/366](#).

Changes to legislation:

There are currently no known outstanding effects for the The Mortgage Credit Directive Order 2015, Paragraph 12.