
STATUTORY INSTRUMENTS

2018 No. 135

The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018

PART 8

Miscellaneous provisions

Review

68.—(1) The Treasury must from time to time—

- (a) carry out a review of regulations 2 to 58; and
- (b) publish the report setting out the conclusions of the review.

(2) The first report under this regulation must be published on or before 27th February 2023.

(3) Subsequent reports must be published at intervals not exceeding five years.

(4) Section 30(3) of the Small Business, Enterprise and Employment Act 2015 ^{F1} requires that a review carried out under this regulation must, so far as is reasonable, have regard to how the EU Benchmarks Regulation 2016 is implemented in other countries which are subject to its obligations.

(5) Section 30(4) of that Act requires that a report published under this regulation must, in particular—

- (a) set out the objectives intended to be achieved by the regulatory provision referred to in paragraph (1)(a);
- (b) assess the extent to which those objectives are achieved;
- (c) assess whether those objectives remain appropriate; and
- (d) if those objectives remain appropriate, assess the extent to which they could be achieved in another way that imposes less onerous regulatory provision.

(6) In this regulation, “regulatory provision” has the same meaning as in sections 28 to 32 of the Small Business, Enterprise and Employment Act 2015 (see section 32 of that Act).

<p>F1 2015 c. 26. Section 30(3) was amended by section 19 of the Enterprise Act 2016 (c. 12).</p>

Changes to legislation:

The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018, Section 68 is up to date with all changes known to be in force on or before 17 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)