

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations bring into force provisions of the Trade Act 2021 (c. 10) (“the Act”), the Bill for which received Royal Assent on 29th April 2021. These are the first commencement regulations under the Act. Regulation 2 brings sections 1, 2, 4, 5 and 6(3) of, and Schedules 1 to 3 and 5 to, the Act into force on 6th May 2021. Regulation 3 brings sections 6(1) and (2) and 7 of, and Schedule 4 to, the Act into force on 1st June 2021. Regulation 4 brings sections 3 and 12 to 15 of the Act into force on 30th June 2021. Accordingly, and at the same time, regulation 5 brings to an end the transitory information sharing provisions contained in sections 1 to 3 of the Trade (Disclosure of Information) Act 2020 (“the 2020 Act”), the Secretary of State being of the opinion that sections 13 to 15 of the Act (which was passed in the same Session as the 2020 Act) have the same effect as, or similar effect to, those provisions of the 2020 Act.