



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XIII

INCOMING FIRMS: INTERVENTION BY AUTHORITY

Powers of Director General of Fair Trading

204 Power to restrict the carrying on of Consumer Credit Act business

- (1) In this section “restriction” means a direction that a consumer credit EEA firm may not carry on in the United Kingdom, otherwise than in accordance with such condition or conditions as may be specified in the direction, any Consumer Credit Act business which—
 - (a) consists of or includes carrying on any listed activity; and
 - (b) is specified in the direction.
- (2) If it appears to the Director that the situation as respects a consumer credit EEA firm is such that the powers conferred by section 203(1) are exercisable, the Director may, instead of imposing a prohibition, impose such restriction as appears to him desirable.
- (3) A restriction—
 - (a) may be withdrawn, or
 - (b) may be varied with the agreement of the firm concerned,by written notice served by the Director on the firm, and any such notice takes effect on such date as is specified in the notice.
- (4) A firm contravening a restriction is guilty of an offence and liable—
 - (a) on summary conviction, to a fine not exceeding the statutory maximum;
 - (b) on conviction on indictment, to a fine.