

2002 No. 1777

FINANCIAL SERVICES AND MARKETS

**The Financial Services and Markets Act 2000
(Commencement of Mortgage Regulation) (Amendment)
Order 2002**

Made - - - - - *12th July 2002*

Laid before Parliament *12th July 2002*

Coming into force - - *30th August 2002*

The Treasury, in exercise of the powers conferred on them by sections 21(5), (9) and (10), 22(1) and (5), 327(6), 397(9), (10) and (14) and 428(3) of, and paragraph 25 of Schedule 2 to, the Financial Services and Markets Act 2000(a), hereby make the following Order:

Citation and commencement

1. This Order may be cited as the Financial Services and Markets Act 2000 (Commencement of Mortgage Regulation) (Amendment) Order 2002, and comes into force on 30th August 2002.

Amendment of commencement of provisions relating to regulated mortgage contracts in S.I. 2001/544

2.—(1) Article 2 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(b) (commencement) is amended as follows.

(2) In paragraph (2)(b), for “nine months after section 19 of the Act comes into force” substitute “on such a day as the Treasury may specify”.

(3) After paragraph (2) insert—

“(3) Any day specified under paragraph (2)(b) must be caused to be notified in the London, Edinburgh and Belfast Gazettes published not later than one week before that day.”.

Amendment of commencement of article relating to regulated mortgage contracts in S.I. 2001/1227

3.—(1) Article 1 of the Financial Services and Markets Act 2000 (Professions) (Non-Exempt Activities) Order 2001(c) (citation and commencement) is amended as follows.

(2) In paragraph (3)(b) (d), for “nine months after the day on which section 19 of the Act comes into force” substitute “on such a day as the Treasury may specify”.

(a) 2000 c. 8.

(b) S.I. 2001/2001/544, amended by S.I. 2001/3544, S.I. 2002/682 and S.I. 2002/1776.

(c) S.I. 2001/1227, amended by S.I. 2001/3650 and S.I. 2002/682.

(d) Paragraph (3)(b) was amended by S.I. 2001/3650, article 3(a).

(3) After paragraph (3) insert—

“(4) Any day specified under paragraph (3)(b) must be caused to be notified in the London, Edinburgh and Belfast Gazettes published not later than one week before that day.”.

Amendment of commencement of provisions relating to regulated mortgage contracts in S.I. 2001/1335

4.—(1) Article 1 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001(a) (citation and commencement) is amended as follows.

(2) In paragraph (3)(b), for “nine months after section 19 of the Act comes into force” substitute “on such a day as the Treasury may specify”.

(3) After paragraph (3) insert—

“(4) Any day specified under paragraph (3)(b) must be caused to be notified in the London, Edinburgh and Belfast Gazettes published not later than one week before that day.”.

Amendment of commencement of article relating to regulated mortgage contracts in S.I. 2001/3544

5.—(1) Article 1 of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2001(b) (citation and commencement) is amended as follows.

(2) The existing text is renumbered as paragraph (1).

(3) In paragraph (1)(b), for “on 1st September 2002” substitute “on such a day as the Treasury may specify”.

(4) After paragraph (1) insert—

“(2) Any day specified under paragraph (1)(b) must be caused to be notified in the London, Edinburgh and Belfast Gazettes published not later than one week before that day.”.

Amendment of commencement of provisions relating to regulated mortgage contracts in S.I. 2001/3645

6.—(1) Article 1 of the Financial Services and Markets Act 2000 (Misleading Statements and Practices) Order 2001(c) (citation and commencement) is amended as follows.

(2) In paragraph (2)(b), for “on 1st September 2002” substitute “on such a day as the Treasury may specify”.

(3) After paragraph (2) insert—

“(3) Any day specified under paragraph (2)(b) must be caused to be notified in the London, Edinburgh and Belfast Gazettes published not later than one week before that day.”.

Amendment of commencement of article relating to regulated mortgage contracts in S.I. 2001/3650

7.—(1) Article 1 of the Financial Services and Markets Act 2000 (Miscellaneous Provisions) Order 2001(d) (citation and commencement) is amended as follows.

(2) The existing text is renumbered as paragraph (1).

(3) In paragraph (1)(b), for “on 1st September 2002” substitute “on such a day as the Treasury may specify”.

(a) S.I. 2001/1335, amended by S.I. 2001/2633, S.I. 2001/3650 and S.I. 2001/3800.

(b) S.I. 2001/3544.

(c) S.I. 2001/3645.

(d) S.I. 2001/3650.

(4) After paragraph (1) insert—

“(2) Any day specified under paragraph (1)(b) must be caused to be notified in the London, Edinburgh and Belfast Gazettes published not later than one week before that day.”.

12th July 2002

Nick Ainger
Jim Fitzpatrick
Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the commencement date for provisions relating to the regulation of mortgages under the Financial Services and Markets Act 2000 in the following instruments:

- the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;
- the Financial Services and Markets Act 2000 (Professions) (Non-Exempt Activities) Order 2001;
- the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001;
- the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2001;
- the Financial Services and Markets Act 2000 (Misleading Statements and Practices) Order 2001;
- the Financial Services and Markets Act 2000 (Miscellaneous Provisions) Order 2001.

The provisions in those Orders relating to the regulation of mortgages were to come into force on 1st September 2002. As a result of the amendments made by this Order, they will now come into force on a day to be specified by the Treasury, and that day in each case must be notified at least one week in advance by publication in the London, Edinburgh and Belfast Gazettes.

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