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STATUTORY INSTRUMENTS

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**2003 No. 1475**

The Financial Services and Markets Act 2000  
(Regulated Activities) (Amendment) (No. 1) Order 2003

PART 2

AMENDMENTS TO THE REGULATED ACTIVITIES ORDER

**Advising on regulated mortgage contracts**

13. After article 53 of the Regulated Activities Order insert—

**“Advising on regulated mortgage contracts**

**53A.**—(1) Advising a person is a specified kind of activity if the advice—

- (a) is given to the person in his capacity as a borrower or potential borrower; and
- (b) is advice on the merits of his doing any of the following—
  - (i) entering into a particular regulated mortgage contract, or
  - (ii) varying the terms of a regulated mortgage contract entered into by him after the coming into force of article 61 in such a way as to vary his obligations under that contract.

(2) In this article, “borrower” has the meaning given by article 61(3)(a)(i).”