STATUTORY INSTRUMENTS

2018 No. 394

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) (Amendment) Order 2018

Made - - - - 21st March 2018

Coming into force in accordance with article 1

A draft of this Order has been laid before Parliament and approved by a resolution of each House of Parliament pursuant to section 429(1) of the Financial Services and Markets Act 2000(**1**).

The Treasury, in exercise of the powers conferred by sections 419 and 428(3) of that Act, make the following Order.

Citation and commencement

1. This Order may be cited as the Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) (Amendment) Order 2018 and comes into force on the day after the day on which it is made.

Amendment of the Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) Order 2001

2.—(1) The Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) Order 2001(**2**) is amended as follows.

(2) In article 2 (deposit taking business) after paragraph (2) insert—

"(3) A person ("B") who carries on an activity of the kind specified by article 5(1)(b) of the Regulated Activities Order(**3**) (accepting deposits) is not to be regarded as doing so by way of business if—

(a) the activity is facilitated by a person ("A");

(b) in facilitating the activity, A was operating an electronic system in relation to lending;

(**1**) 2000 c.8. Section 429(1) has been amended but the amendments are not relevant to this Order.
(**2**) S.I. 2001/1177 has been amended but the amendments are not relevant to this Order.
(**3**) S.I. 2001/544 has been amended but the amendments are not relevant to this Order.