
STATUTORY INSTRUMENTS

2019 No. 632

**The Financial Services and Markets Act 2000
(Amendment) (EU Exit) Regulations 2019**

PART 3

**Amendments to the Financial Services and Markets
Act 2000 (Regulated Activities) Order 2001**

Article 60D (exempt agreements: exemption relating to the purchase of land for non-residential purposes)

138. In article 60D (exempt agreements: exemption relating to the purchase of land for non-residential purposes), for paragraph (4)(1) substitute—

- “(4) This article does not apply to an agreement if—
- (a) the agreement is entered into on or after 21st March 2016,
 - (b) under the agreement a mortgage creditor grants or promises to grant a credit in the form of a deferred payment, loan or other similar financial accommodation,
 - (c) the credit is granted or promised to an individual who is acting for purposes outside those of any trade, business or profession carried on by the individual,
 - (d) the purpose of the agreement is to acquire or retain property rights in land or in an existing or projected building, and
 - (e) the agreement does not meet the conditions in paragraphs (i) to (iii) of article 61(3)(a) (regulated mortgage contracts).
- (5) A reference in paragraph (4)(d) to any land or building—
- (a) in relation to an agreement entered into before exit day, is a reference to any land or building in the United Kingdom or within the territory of an EEA State;
 - (b) in relation to an agreement entered into on or after exit day, is a reference to any land or building in the United Kingdom.”.