

Subsidiary Legislation made under s. 27.

**FINANCIAL SERVICES (CONSUMER CREDIT) (FEES)
REGULATIONS 2014**

Repealed by LN. 2016/071 as from 1.4.2016

(LN. 2014/070)

Commencement **2.5.2014**

Amending enactments	Relevant current provisions	Commencement date
LN. 2015/054 r. 3		1.4.2015

In exercise of the powers conferred upon him by section 27 of the Financial Services (Consumer Credit) Act 2011, the Minister has made the following Regulations—

Title and commencement.

1. These Regulations may be cited as the Financial Services (Consumer Credit) (Fees) Regulations 2014 and come into operation on the day of publication.

Fees payable to the Financial Services Commission.

2. All fees prescribed by these Regulations shall be payable to the Financial Services Commission.

Annual Fee.

3. An annual fee of £1,782 shall be paid in advance and within 28 days from 1 April in any financial year unless the Commission agrees otherwise.

Liability to penalty fees.

4. Subject to (a) and (b) below, a person failing to comply with regulation 3 is liable to penalty fees of £75 per week or part thereof during which the failure continues.

2011-12

Repealed
Subsidiary
2014/070

Financial Services (Consumer Credit)

- (a) If, in the opinion of the Commission, the failure to comply in respect of which the liability to the penalty fee arises is of a trivial or inconsequential nature it may, in its absolute discretion, waive the penalty fee due.
- (b) If a person has, by reason of more than one failure to comply, become liable to multiply penalty fees, the Commission may, in its absolute discretion, compound those fees.

Debt due.

5. Penalty fees due under regulation 4 shall be a debt due to the Commission and may be recovered by it as a civil debt in any court of competent jurisdiction.