STATUTORY INSTRUMENTS

2026 No. 45 (C. 5)

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2023 (Commencement No. 12 and Saving Provisions) Regulations 2026

Made - - - - 13th January 2026

The Treasury make these Regulations in exercise of the powers conferred by section 86(3) to (6) of the Financial Services and Markets Act 2023(**1**).

Citation and interpretation

1.—(1) These Regulations may be cited as the Financial Services and Markets Act 2023 (Commencement No. 12 and Saving Provisions) Regulations 2026.

(2) In these Regulations—

"the Capital Requirements Regulation" means Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012(**2**);

"FSMA 2023" means the Financial Services and Markets Act 2023;

"permission" includes a decision to waive a requirement or grant an approval in connection with a requirement;

"PRA Rulebook" means the Rulebook published by the PRA containing rules made by the PRA under FSMA 2000(**3**) on or before 13th January 2026 as that Rulebook has effect on 1st January 2027(**4**);

"SDDT" and "SDDT consolidation entity" have the meanings given in chapter 3 of the SDDT Regime – General Application Part of the PRA Rulebook.

Provisions coming into force on 1st July 2026

2. The following provisions of FSMA 2023 come into force on 1st July 2026—

(a) section 1(1) (revocation of assimilated law relating to financial services and markets) so far as it relates to the provisions in paragraph (b);

(**1**) 2023 c. 29.
(**2**) EUR 2013/575.
(**3**) "PRA" and "FSMA 2000" are defined by section 80(1) of the Financial Services and Markets Act 2023 (c. 29).
(**4**) The rulebook can be found at https://www.prarulebook.co.uk/ and a copy can be obtained from the Prudential Regulation Authority, 20 Moorgate, London EC2R 6DA.

(b) in Part 3 (EU tertiary legislation etc) of Schedule 1 (revocation of assimilated law relating to financial services), the revocation of the following provisions of Commission Implementing Regulation (EU) 2016/1646 of 13 September 2016 laying down implementing technical standards with regard to main indices and recognised exchanges in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms(**5**)—

(i) in Part 2 (PRA), Article 2 (recognised exchanges);

(ii) in Annex II (recognised exchanges), Part 2 (PRA).

Provisions coming into force on 1st January 2027

3. The following provisions of FSMA 2023 come into force on 1st January 2027—

(a) section 1(1) so far as it relates to the provisions in paragraphs (b) to (d);

(b) in Part 1 (assimilated direct principal legislation) of Schedule 1, the revocation of the provisions of the Capital Requirements Regulation specified in Part 1 of the Schedule to these Regulations;

(c) in Part 2 (subordinate legislation) of Schedule 1, the revocation of the following instruments—

(i) the Capital Requirements Regulations 2013(**6**) except for regulations 1 and 2, Part 8 and regulation 45(b) to (c);

(ii) the Financial Holding Companies (Approval etc.) and Capital Requirements (Capital Buffers and Macro-prudential Measures) (Amendment) (EU Exit) Regulations 2020(**7**);

(iii) the Capital Requirements Regulation (Amendment) Regulations 2021(**8**) except for regulations 1 and 15;

(d) in Part 3 of Schedule 1, the revocation of the instruments specified in Part 2 of the Schedule to these Regulations.

Saving for permissions granted under the Capital Requirements Regulation: CRR firms that are not SDDTs and CRR consolidation entities that are not SDDT consolidation entities

4.—(1) This regulation applies to a person who—

(a) immediately before 1st January 2027 has a permission granted under a provision of the Capital Requirements Regulation referred to in paragraph (2), and

(b) on 1st January 2027, is—

(i) a CRR firm which is not an SDDT, or

(ii) a CRR consolidation entity which is not an SDDT consolidation entity.

(2) Despite the revocations brought into force by regulation 3 of, and the Schedule to, these Regulations, any permission granted before 1st January 2027 to a person to whom this regulation applies—

(**5**) EUR 2016/1646 (made under Article 197(8) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012).

(**6**) S.I. 2013/3115.

(**7**) S.I. 2020/1406.

(**8**) S.I. 2021/1078.

(a) under any of the following provisions of the Capital Requirements Regulation has effect, on and after 1st January 2027, as if granted under section 138BA (disapplication or modification of rules in individual cases) of FSMA 2000(**9**)—

(i) Article 9;

(ii) Article 19(2);

(iii) Article 265(2);

(iv) Article 283(1), (3) and (5);

(v) Article 284(9);

(vi) Article 285(1);

(vii) Article 289(5);

(viii) Article 294(2);

(b) under a provision of the Capital Requirements Regulation listed in the first column of the table below has effect, on and after 1st January 2027, as if granted under the rule of the PRA Rulebook listed in the corresponding entry in the second column of that table.

Capital Requirements Regulation	*PRA Rulebook*
Article 113(6)	Article 113(6) of the Credit Risk: Standardised Approach (CRR) Part
Article 143(1)	Rules 1.1 and 1.2 and Article 143(1) and (2A) of the Credit Risk: Internal Ratings Based Approach (CRR) Part
Article 143(2)	Rules 1.1 and 1.2 and Article 143(1) and (2A) of the Credit Risk: Internal Ratings Based Approach (CRR) Part
Article 143(3)	Article 143(3) of the Credit Risk: Internal Ratings Based Approach (CRR) Part
Article 148(1)	Article 148(1) and (1A) of the Credit Risk: Internal Ratings Based Approach (CRR) Part
Article 149(1)	Article 149(1) of the Credit Risk: Internal Ratings Based Approach (CRR) Part
Article 149(2)	Article 149(2) of the Credit Risk: Internal Ratings Based Approach (CRR) Part
Article 150(1)	Article 150(1) of the Credit Risk: Internal Ratings Based Approach (CRR) Part
Article 162(2)(h)	Article 162(2A)(h) of the Credit Risk: Internal Ratings Based Approach (CRR) Part
Article 179(1)	Article 179(1) of the Credit Risk: Internal Ratings Based Approach (CRR) Part
Article 199(6)	Article 199(6) of the Credit Risk Mitigation (CRR) Part

(**9**) Section 138BA was inserted by section 34 of the Financial Services and Markets Act 2023.

Capital Requirements Regulation	*PRA Rulebook*
Article 221(1)	Article 221(1) of the Credit Risk Mitigation (CRR) Part
Article 221(2)	Article 221(1) of the Credit Risk Mitigation (CRR) Part
Article 315(3)	Rule 5.5 of the Operational Risk Part
Article 317(4)	Rule 5.5 of the Operational Risk Part
Article 325b(2)	Article 325b(2) of the Market Risk: General Provisions (CRR) Part
Article 329(1)	Article 329(1) of the Market Risk: Simplified Standardised Approach (CRR) Part
Article 331(1)	Article 331(1) of the Market Risk: Simplified Standardised Approach (CRR) Part
Article 352(1)	Article 352(1) of the Market Risk: Simplified Standardised Approach (CRR) Part
Article 352(2)	Article 325(9) of the Market Risk: General Provisions (CRR) Part
Article 358(3)	Article 358(3) of the Market Risk: Simplified Standardised Approach (CRR) Part
Article 363(1)	Article 363(1) of Part A of Annex 3 of the Market Risk: Internal Models Approach (CRR) Part
Article 363(3)	Article 363(3) of Part A of Annex 3 of the Market Risk: Internal Models Approach (CRR) Part
Article 366(4)	Article 366(4) of Part A of Annex 3 of the Market Risk: Internal Models Approach (CRR) Part
Article 373	Article 373 of Part A of Annex 3 of the Market Risk: Internal Models Approach (CRR) Part
Article 377(1)	Article 377(1) of Part A of Annex 3 of the Market Risk: Internal Models Approach (CRR) Part

(3) In this regulation, “CRR consolidation entity” and “CRR firm” have the meanings given in the Glossary to the PRA Rulebook.

Saving for permissions granted under the Capital Requirements Regulation: SDDTs and SDDT consolidation entities

5.—(1) This regulation applies to a person who—

(a) immediately before 1st January 2027 has a permission granted under a provision of the Capital Requirements Regulation referred to in paragraph (2), and

(b) on 1st January 2027, is—

(i) an SDDT, or

(ii) an SDDT consolidation entity.

(2) Despite the revocations brought into force by regulation 3 of, and the Schedule to, these Regulations, any permission granted before 1st January 2027 to a person to whom this regulation applies—

(a) under Article 9 or 19(2) of the Capital Requirements Regulation has effect, on and after 1st January 2027, as if granted under section 138BA of FSMA 2000;

(b) under a provision of the Capital Requirements Regulation listed in the first column of the table below has effect, on and after 1st January 2027, as if granted under the rule of the PRA Rulebook listed in the corresponding entry in the second column of that table.

Capital Requirements Regulation	*PRA Rulebook*
Article 113(6)	Article 113(6) of the Credit Risk: Standardised Approach (CRR) Part
Article 315(3)	Rule 5.5 of the Operational Risk Part
Article 317(4)	Rule 5.5 of the Operational Risk Part

Saving for central securities depositories and central counterparties

6.—(1) This regulation applies to an enactment specified in paragraph (3) in so far as the enactment—

(a) contains a reference to a relevant provision of the Capital Requirements Regulation, and

(b) relates to a central counterparty or a central securities depository.

(2) An enactment to which this regulation applies is to be read, on and after 1st January 2027, as if the reference to a relevant provision of the Capital Requirements Regulation were a reference to that provision as it had effect immediately before 1st January 2027.

(3) The enactments are—

(a) Articles 3 and 4 of Commission Delegated Regulation (EU) No 152/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on capital requirements for central counterparties(**10**);

(b) Articles 4, 5 and 8 of Commission Delegated Regulation (EU) 2017/390 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on certain prudential requirements for central securities depositories and designated credit institutions offering banking-type ancillary services(**11**).

(4) A provision of the Capital Requirements Regulation is relevant for the purpose of this regulation if, and to the extent that, its revocation is brought into force by regulation 3 of, and the Schedule to, these Regulations.

(5) In this regulation—

(**10**) EUR 2013/152.
(**11**) EUR 2017/390.

"central counterparty" has the meaning given in regulation 2 of the Financial Services and Markets Act 2000 (Over the Counter Derivatives, Central Counterparties and Trade Repositories) Regulations 2013(**12**);

"central securities depository" has the meaning given in Article 2 of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012(**13**).

Saving for PRA's technical standards

7. Despite the revocations brought into force by regulation 3 of, and the Schedule to, these Regulations, a provision of the Capital Requirements Regulation listed in the first column of the table below continues to have effect, on and after 1st January 2027, so far as is necessary to enable the PRA to modify, amend or revoke the instrument listed in the corresponding entry in the second column of that table.

Capital Requirements Regulation	*Instrument*
Article 110(4)	Commission Delegated Regulation (EU) No 183/2014 of 20 December 2013 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms, with regard to regulatory technical standards for specifying the calculation of specific and general credit risk adjustments(**14**)
Article 181(3)	The PRA Standards Instrument: Technical Standards (Economic Downturn) 2021(**15**)
Article 182(4)	The PRA Standards Instrument: Technical Standards (Economic Downturn) 2021
Article 464B(2)(e)	Commission Delegated Regulation (EU) No 527/2014 of 12 March 2014 supplementing Directive (EU) No 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the classes of instruments that adequately reflect the credit quality of an institution as a going concern and are appropriate to be used for the purposes of variable remuneration (**16**)
Article 464B(2)(f)	Commission Delegated Regulation (EU) No 1152/2014 of 4 June 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard

(**12**) S.I. 2013/504.
(**13**) EUR 2014/909. The definition of "central securities depository" was substituted by S.I. 2018/1320.
(**14**) EUR 2014/183.
(**15**) This instrument can be found at https://www.bankofengland.co.uk/-/media/boe/files/prudential-regulation/policy-statement/2021/october/ps2321app1.pdf and a copy can be obtained from the Prudential Regulation Authority, 20 Moorgate, London EC2R 6DA.
(**16**) EUR 2014/527.

Capital Requirements Regulation	*Instrument*
	to regulatory technical standards on the identification of the geographical location of the relevant credit exposures for calculating institution-specific countercyclical capital buffer rates (**17**)

Saving for decisions made before 31st December 2020

8. Despite its revocation brought into force by regulation 3 of, and the Schedule to, these Regulations, Article 522(**18**) of the Capital Requirements Regulation continues to have effect, on and after 1st January 2027, in relation to the types of decision specified in points (a) to (f) and (i) of Article 522(2) as it had effect immediately before 1st January 2027.

Taiwo Owatemi
Gen Kitchen
Two of the Lords Commissioners of His Majesty's Treasury

13th January 2026

(**17**) EUR 2014/1152.
(**18**) Article 522 was inserted by S.I. 2018/1401 and amended by paragraph 44 of Schedule 1 to the Financial Services Act 2021 (c. 22).

SCHEDULE Regulation 3

REVOCATIONS

PART 1

The Capital Requirements Regulation

Articles 1 (scope) to 3 (application to stricter requirements by institutions).

In Article 4(1) (definitions)—

(a) point (54) ("probability of default");

(b) point (55) ("loss given default");

(c) point (56) ("conversion factor").

Article 6(1) and (2) (general principles).

Article 7 (derogation from the application of prudential requirements on an individual basis).

Article 9 (individual consolidation method).

Article 10A (application of prudential requirements on a consolidated basis where FCA investment firms are parent undertakings)(**19**).

Article 11(1), (2) and (6) (general treatment).

Article 14 (application of due-diligence rules on a consolidated basis).

Articles 18 (methods of prudential consolidation) to 20 (joint decisions on prudential requirements).

Article 23 (undertakings in third countries).

Article 24 (valuation of assets and off-balance sheet items).

Article 47a(3) to (7) (non-performing exposures).

Article 47b (forbearance measures).

Article 92 (own funds requirements).

Article 93 (initial capital requirement on going concern).

Article 107(1) and (2) (approaches to credit risk).

Articles 108 (use of credit risk mitigation technique under the standardised approach and the IRB approach) to 113 (calculation of risk-weighted exposure amounts).

Article 114(1) to (4) (exposures to central governments or central banks).

Article 115(1) to (3) and (5) (exposures to regional governments or local authorities).

Article 116(1) to (4) (exposures to public sector entities).

Articles 117 (exposures to multilateral development banks) to 127 (exposures in default).

Articles 129 (exposures in the form of covered bonds) to 131 (exposures to institutions and corporates with a short-term credit assessment).

Articles 133 (equity exposures) to 151 (treatment by exposure class).

Articles 153 (risk-weighted exposure amounts for exposures to corporates, institutions and central governments and central banks) to 157 (risk-weighted exposure amounts for dilution risk of purchased receivables).

Articles 159 (treatment of expected loss amounts) to 272 (definitions).

(**19**) Article 10A was inserted by paragraph 5 of Schedule 1 to the Financial Services Act 2021.

Articles 283 (permission to use the internal model method) to 299 (items in the trading book).

Articles 312 (permission and notification) to 315 (own funds requirement).

Articles 317 (own funds requirement) to 325 (approaches for calculating the own funds requirements for market risk).

Article 325b (permission for consolidated requirements).

Articles 326 (own funds requirements for position risk) to 381 (meaning of credit valuation adjustment).

In Article 382 (scope)—

(d) paragraphs (1) to (3);

(e) in paragraph (4), points (a), (c), (d) and the words after point (d);

(f) paragraph (5).

Articles 383 (advanced method) and 384 (standardised method).

Article 386 (eligible hedges).

Articles 456 (regulations modifying this regulation) to 459 (prudential requirements).

Articles 464A (regulations: general provisions)(**20**) to 465 (own funds requirements).

Article 496 (own funds requirements for covered bonds).

Article 498 (exemption for commodities dealers).

Article 500 (adjustment for massive disposals).

Article 500c (exclusion of overshootings from the calculation of the back-testing addend in view of the COVID-19 pandemic).

Article 501 (adjustment of risk-weighted non-defaulted SME exposures).

Article 501a (adjustment to own funds requirements for credit risk for exposures to entities that operate or finance physical structures or facilities, systems and networks that provide or support essential public services).

Articles 520 (amendment of Regulation (EU) No 648/2012) and 522 (savings provisions: pre-exit decisions).

Annexes I (classification of off-balance sheet items) to IV (correlation table).

PART 2

Other instruments

Commission Delegated Regulation (EU) No 525/2014 of 12 March 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the definition of market.

Commission Delegated Regulation (EU) No 526/2014 of 12 March 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for determining proxy spread and limited smaller portfolios for credit valuation adjustment risk.

Commission Delegated Regulation (EU) 528/2014 of 12 March 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for non-delta risk of options in the standardised market risk approach.

(**20**) Article 464A was inserted by S.I. 2018/1401.

Commission Delegated Regulation (EU) No 529/2014 of 12 March 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for assessing the materiality of extensions and changes of the Internal Ratings Based Approach and the Advanced Measurement Approach.

Commission Delegated Regulation (EU) No 530/2014 of 12 March 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards further defining material exposures and thresholds for internal approaches to specific risk in the trading book.

Commission Implementing Regulation (EU) No 602/2014 of 4 June 2014 laying down implementing technical standards for facilitating the convergence of supervisory practices with regard to the implementation of additional risk weights according to Regulation (EU) No 575/2013 of the European Parliament and of the Council.

Commission Implementing Regulation (EU) No 945/2014 of 4 September 2014 laying down implementing technical standards with regard to relevant appropriately diversified indices according to Regulation (EU) No 575/2013 of the European Parliament and of the Council.

Commission Delegated Regulation (EU) 2015/1556 of 11 June 2015 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the transitional treatment of equity exposures under the IRB approach.

Commission Implementing Regulation (EU) 2015/2197 of 27 November 2015 laying down implementing technical standards with regard to closely correlated currencies in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council.

Commission Implementing Regulation (EU) 2016/1646 of 13 September 2016 laying down implementing technical standards with regard to main indices and recognised exchanges in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms.

Commission Implementing Regulation (EU) 2016/2070 of 14 September 2016 laying down implementing technical standards for templates, definitions and IT-solutions to be used by institutions when reporting to the European Banking Authority and to competent authorities in accordance with Article 78(2) of Directive 2013/36/EU of the European Parliament and of the Council.

Commission Delegated Regulation (EU) 2017/72 of 23 September 2016 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying conditions for data waiver permissions.

Commission Implementing Regulation (EU) 2016/1799 of 7 October 2016 laying down implementing technical standards with regard to the mapping of credit assessments of external credit assessment institutions for credit risk in accordance with Articles 136(1) and 136(3) of Regulation (EU) No 575/2013 of the European Parliament and of the Council.

Commission Delegated Regulation (EU) 2017/180 of 24 October 2016 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards for benchmarking portfolio assessment standards and assessment-sharing procedures.

Commission Delegated Regulation (EU) 2018/171 of 19 October 2017 on supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the materiality threshold for credit obligations past due.

Commission Delegated Regulation (EU) 2018/728 of 24 January 2018 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for procedures for excluding transactions with non-financial counterparties established in a third country from the own funds requirement for credit valuation adjustment risk.

Commission Delegated Regulation (EU) 2018/959 of 14 March 2018 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards of the specification of the assessment methodology under which competent authorities permit institutions to use Advanced Measurement Approaches for operational risk.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are the 12th commencement regulations made under the Financial Services and Markets Act 2023 (c. 29) ("FSMA 2023").

Section 1(1) of FSMA 2023 revokes the legislation listed in Schedule 1 to that Act, which includes assimilated direct principal legislation, subordinate legislation and EU tertiary legislation.

Regulation 2 brings into force on 1st July 2026 section 1(1) of, and Schedule 1 to, FSMA 2023 so far as they relate to the revocation of some provisions of Commission Implementing Regulation (EU) 2016/1646 of 13 September 2016 laying down implementing technical standards with regard to main indices and recognised exchanges in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms.

Regulation 3 brings into force on 1st January 2027 section 1(1) of, and Schedule 1 to, FSMA 2023 so far as they relate to the revocation of provisions of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 ("the Capital Requirements Regulation") and other instruments relating to the Capital Requirements Regulation.

Regulations 4 and 5 save permissions granted under provisions of the Capital Requirements Regulation the revocation of which is brought into force by these Regulations. These saving provisions ensure that those permissions will continue to be valid as if they had been granted under section 138BA of the Financial Services and Markets Act 2000 (c. 8) or rules of the Prudential Regulation Authority ("PRA") which replace those provisions. The rules can be found at https://www.prarulebook.co.uk/ and a copy can be obtained from the PRA, 20 Moorgate, London EC2R 6DA.

Regulation 6 makes provision in relation to certain articles of—

- Commission Delegated Regulation (EU) No. 152/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on capital requirements for central counterparties, and
- Commission Delegated Regulation (EU) 2017/390 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on certain prudential requirements for central securities depositories and designated credit institutions offering banking-type ancillary services

in so far as those articles apply to central counterparties and central securities depositories. It saves references in those articles to provisions of the Capital Requirements Regulation the revocation of which is brought into force by these Regulations.

Regulation 7 preserves the PRA's powers to modify, amend and revoke specified instruments. Regulation 8 saves certain decisions made by bodies other than the PRA and the Financial Conduct Authority before 31st December 2020.

An impact assessment has not been published for these Regulations as they have no impact on the costs to business or the public or voluntary sectors independent of the provision these Regulations bring into force. A full impact assessment has been published in relation to FSMA 2023 and copies can be obtained from HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ or at https://bills.parliament.uk/publications/49053/documents/2621.

NOTE AS TO EARLIER COMMENCEMENT REGULATIONS

(This note is not part of the Regulations)

The following provisions of the Financial Services and Markets Act 2023 have been brought into force by commencement Regulations made before the date of these Regulations.

Provision	*Date of Commencement*	*S.I. No.*
Section 1(1) (in part)	11th July 2023	2023/779 (C. 40)
Section 1(1) (in part)	29th August 2023	2023/779 (C. 40)
Section 1(1) (in part)	14th December 2023	2023/1382 (C. 97)
Section 1(1) (in part)	1st January 2024	2023/779 (C. 40)
Section 1(1) (in part)	1st January 2024	2023/1382 (C. 97)
Section 1(1) (in part)	5th April 2024	2023/1382 (C. 97)
Section 1(1) (in part)	30th June 2024	2023/1382 (C. 97)
Section 1(1) (in part)	29th October 2024	2024/1071 (C. 72)
Section 1(1) (in part)	1st November 2024	2024/620 (C. 39)
Section 1(1) (in part)	31st December 2024	2024/891 (C. 57)
Section 1(1) (in part)	31st December 2024	2024/1071 (C. 72)
Section 1(1) (in part)	14th May 2025	2025/572 (C. 25)
Section 1(1) (in part)	15th July 2025	2025/873 (C. 38)
Section 1(1) (in part)	31st July 2025	2025/572 (C. 25)
Section 1(1) (in part)	23rd October 2025	2025/1078 (C. 52)
Section 1(1) (in part)	28th November 2025	2025/873 (C. 38)
Section 1(1) (in part)	1st December 2025	2025/1078 (C. 52)
Section 1(1) (in part)	1st January 2026	2025/873 (C. 38)
Section 1(1) (in part)	19th January 2026	2025/1078 (C. 52)
Section 1(1) (in part)	30th March 2026	2025/1078 (C. 52)
Section 1(1) (in part)	6th April 2026	2025/1078 (C. 52)
Section 1(1) (in part)	1st January 2027	2025/1078 (C. 52)
Section 1(1) (in part)	1st January 2028	2025/1078 (C. 52)
Section 1(2), (4), (5) and (6)	11th July 2023	2023/779 (C. 40)
Section 2(1) (in part)	29th August 2023	2023/779 (C. 40)
Section 2(1) (in part)	14th December 2023	2023/1382 (C. 97)

Provision	*Date of Commencement*	*S.I. No.*
Section 2(1) (in part)	29th October 2024	2024/1071 (C. 72)
Section 2(1) (in part)	1st December 2024	2024/1071 (C. 72)
Section 2(1) (in part)	31stDecember 2024	2024/1071 (C. 72)
Section 2(1) (in part)	31st March 2025	2024/1071 (C. 72)
Section 2(1) (in part)	30th June 2025	2024/1071 (C. 72)
Section 2(1) (in part)	26th November 2025	2025/1078 (C. 52)
Section 2(1) (in part)	1st December 2025	2024/1071 (C. 72)
Section 2(1) (in part)	6th July 2026	2024/1071 (C. 72)
Section 2(1) (in part)	6th July 2026	2025/1078 (C. 52)
Section 2(2) and (3)	11th July 2023	2023/779 (C. 40)
Section 3	11th July 2023	2023/779 (C. 40)
Sections 4 to 6	29th August 2023	2023/779 (C. 40)
Section 7	11th July 2023	2023/779 (C. 40)
Section 8	29th August 2023	2023/779 (C. 40)
Section 9(1) to (5)	1.00 a.m. on 1st January 2024	2023/1382 (C. 97)
Section 9(6)	29th August 2023	2023/779 (C. 40)
Section 10	1.00 a.m. on 1st January 2024	2023/1382 (C. 97)
Section 11	29th August 2023	2023/779 (C. 40)
Section 12	1.00 a.m. on 1st January 2024	2023/1382 (C. 97)
Sections 13 to 19	29th August 2023	2023/779 (C. 40)
Section 20 (in part)	6th September 2023	2023/936 (C. 55)
Section 20 (in part)	6th November 2023	2023/936 (C. 55)
Section 20 (so far as not already in force)	7th February 2024	2023/936 (C. 55)
Section 21	1st January 2024	2023/1382 (C. 97)
Section 23	29th August 2023	2023/779 (C. 40)
Sections 25 and 26	29th August 2023	2023/779 (C. 40)
Section 27 (in part)	29th August 2023	2023/779 (C. 40)
Section 27 (so far as not already in force)	1st January 2025	2023/1382 (C. 97)
Sections 28 to 32	29th August 2023	2023/779 (C. 40)
Section 33	1st January 2024	2023/1382 (C. 97)
Sections 34 to 40	29th August 2023	2023/779 (C. 40)
Section 41 (in part)	29th August 2023	2023/779 (C. 40)

Provision	*Date of Commencement*	*S.I. No.*
Section 41 (so far as not already in force)	26th December 2023	2023/1382 (C. 97)
Section 42 (in part)	29th August 2023	2023/779 (C. 40)
Section 42 (so far as not already in force)	26thDecember 2023	2023/1382 (C. 97)
Section 43 (in part)	29th August 2023	2023/779 (C. 40)
Section 43 (so far as not already in force)	1st August 2024	2023/1382 (C. 97)
Sections 44 and 45	29th August 2023	2023/779 (C. 40)
Section 46(1) (in part)	29th August 2023	2023/779 (C. 40)
Section 46(2), (7) and (9) (in part)	29th August 2023	2023/779 (C. 40)
Section 46 (so far as not already in force)	26th December 2023	2023/1382 (C. 97)
Section 47	29th August 2023	2023/779 (C. 40)
Section 48 (in part)	1.00 a.m. on 1st January 2024	2023/1382 (C. 97)
Section 48 (in part)	1st January 2025	2023/1382 (C. 97)
Section 48 (so far as not already in force)	1st February 2025	2023/1382 (C. 97)
Section 49	1.00 a.m. on 1st January 2024	2023/1382 (C. 97)
Section 50 (in part)	1.00 a.m. on 1st January 2024	2023/1382 (C. 97)
Section 50 (so far as not already in force)	1st August 2024	2023/1382 (C. 97)
Section 51 (in part)	29th August 2023	2023/779 (C. 40)
Section 51 (in part)	1st January 2025	2023/1382 (C. 97)
Section 51 (in part)	1st March 2024	2024/250 (C. 11)
Section 51 (in part)	1st August 2024	2024/250 (C. 11)
Section 51 (so far as not already in force)	1st January 2025	2024/250 (C. 11)
Section 53	29th August 2023	2023/779 (C. 40)
Section 57 (in part)	29th August 2023	2023/779 (C. 40)
Section 57 (so far as not already in force)	31st December 2023	2023/1382 (C. 97)
Section 59	29th August 2023	2023/779 (C. 40)
Section 63	29th August 2023	2023/779 (C. 40)
Section 64	29th October 2024	2024/1071 (C. 72)
Sections 65 to 69	29th August 2023	2023/779 (C. 40)
Section 70(1), (3) and (4) (in part)	1st January 2024	2023/1382 (C. 97)
Section 70 (so far as not already in force)	1st March 2024	2024/250 (C. 11)
Section 71	1st March 2024	2024/250 (C. 11)
Section 73	29th August 2023	2023/779 (C. 40)

Provision	*Date of Commencement*	*S.I. No.*
Section 75	29th August 2023	2023/779 (C. 40)
Section 76	29th August 2023	2023/779 (C. 40)
Section 79	29th August 2023	2023/779 (C. 40)
Schedule 1, Part 1 (in part)	11th July 2023	2023/779 (C. 40)
Schedule 1, Part 1 (in part)	14th December 2023	2023/1382 (C. 97)
Schedule 1, Part 1 (in part)	1st January 2024	2023/779 (C. 40)
Schedule 1, Part 1 (in part)	1st January 2024	2023/1382 (C. 97)
Schedule 1, Part 1 (in part)	5th April 2024	2023/1382 (C. 97)
Schedule 1, Part 1 (in part)	1st November 2024	2024/891 (C. 57)
Schedule 1, Part 1 (in part)	15th July 2025	2025/873 (C. 38)
Schedule 1, Part 1 (in part)	1st December 2025	2025/1078 (C. 52)
Schedule 1, Part 1 (in part)	1st January 2026	2025/873 (C. 38)
Schedule 1, Part 1 (in part)	19th January 2026	2025/1078 (C. 52)
Schedule 1, Part 1 (in part)	30th March 2026	2025/1078 (C. 52)
Schedule 1, Part 1 (in part)	6th April 2026	2025/1078 (C. 52)
Schedule 1, Part 1 (in part)	1st January 2027	2025/1078 (C. 52)
Schedule 1, Part 2 (in part)	11th July 2023	2023/779 (C. 40)
Schedule 1, Part 2 (in part)	29th August 2023	2023/779 (C. 40)(**21**)
Schedule 1, Part 2 (in part)	14th December 2023	2023/1382 (C. 97)
Schedule 1, Part 2 (in part)	1st January 2024	2023/779 (C. 40)
Schedule 1, Part 2 (in part)	1st January 2024	2023/1382 (C. 97)
Schedule 1, Part 2 (in part)	5th April 2024	2023/1382 (C. 97)
Schedule 1, Part 2 (in part)	30th June 2024	2023/1382 (C. 97)
Schedule 1, Part 2 (in part)	1st November 2024	2024/891 (C. 57)
Schedule 1, Part 2 (in part)	31st December 2024	2024/620 (C. 39)
Schedule 1, Part 2 (in part)	31st July 2025	2025/572 (C. 25)
Schedule 1, Part 2 (in part)	28th November 2025	2025/873 (C. 38)
Schedule 1, Part 2 (in part)	19th January 2026	2025/1078 (C. 52)
Schedule 1, Part 2 (in part)	6th April 2026	2025/1078 (C. 52)
Schedule 1, Part 3 (in part)	1st January 2024	2023/779 (C. 40)
Schedule 1, Part 3 (in part)	1st January 2024	2023/1382 (C. 97)
Schedule 1, Part 3 (in part)	5th April 2024	2023/1382 (C. 97)
Schedule 1, Part 3 (in part)	30th June 2024	2023/1382 (C. 97)

(**21**) As amended by S.I. 2023/937.

Provision	*Date of Commencement*	*S.I. No.*
Schedule 1, Part 3 (in part)	29th October 2024	2024/1071 (C. 72)
Schedule 1, Part 3 (in part)	1st November 2024	2024/891 (C. 57)
Schedule 1, Part 3 (in part)	31st December 2024	2024/620 (C. 39)
Schedule 1, Part 3 (in part)	31st December 2024	2024/1071 (C. 72)
Schedule 1, Part 3 (in part)	14th May 2025	2025/572 (C. 25)
Schedule 1, Part 3 (in part)	23rd October 2025	2025/1078 (C. 52)
Schedule 1, Part 3 (in part)	1st January 2026	2025/873 (C. 38)
Schedule 1, Part 3 (in part)	19th January 2026	2025/1078 (C. 52)
Schedule 1, Part 3 (in part)	6th April 2026	2025/1078 (C. 52)
Schedule 1, Part 3 (in part)	1st January 2027	2025/1078 (C. 52)
Schedule 1, Part 4 (in part)	1st January 2024	2023/779 (C. 40)
Schedule 1, Part 4 (in part)	14th May 2025	2025/572 (C. 25)
Schedule 1, Part 5 (in part)	1st January 2024	2023/1382 (C. 97)
Schedule 1, Part 5 (in part)	1st November 2024	2024/891 (C. 57)
Schedule 1, Part 5 (in part)	31st December 2024	2024/620 (C. 39)
Schedule 1, Part 5 (in part)	14th May 2025	2025/572 (C. 25)
Schedule 1, Part 5 (in part)	6th April 2026	2025/1078 (C. 52)
Schedule 1, Part 5 (in part)	1st January 2027	2025/1078 (C. 52)
Schedule 1, Part 5 (in part)	1st January 2028	2025/1078 (C. 52)
Schedule 2, Part 1, paragraph 1 (in part)	29th October 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 1 (in part)	1st December 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 1 (in part)	31st December 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 1 (in part)	31st March 2025	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 1 (in part)	30th June 2025	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 1 (in part)	1st December 2025	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 3	26th November 2025	2025/1078 (C. 52)
Schedule 2, Part 1, paragraph 4	14th December 2023	2023/1382 (C. 97)
Schedule 2, Part 1, paragraphs 5 and 6	29th August 2023	2023/779 (C. 40)
Schedule 2, Part 1, paragraph 7 (in part)	29th October 2024	2024/1071 (C.72)
Schedule 2, Part 1, paragraph 7 (so far as not already in force)	1st December 2024	2024/1071 (C.72)
Schedule 2, Part 1, paragraph 8 (in part)	1st December 2024	2024/1071 (C.72)
Schedule 2, Part 1, paragraph 8 (so far as not already in force)	1st December 2025	2024/1071 (C.72)
Schedule 2, Part 1, paragraph 9	29th August 2023	2023/779 (C. 40)

Provision	*Date of Commencement*	*S.I. No.*
Schedule 2, Part 1, paragraphs 10 and 11 (in part)	29th October 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraphs 10 and 11 (so far as not already in force)	1st December 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 12 (in part)	29th October 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 12 (so far as not already in force)	1st December 2025	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 13 to 16	29th August 2023	2023/779 (C. 40)
Schedule 2, Part 1, paragraph 17 (in part)	29th October 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 17 (so far as not already in force)	31st December 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 18 (in part)	29th October 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 18 (so far as not already in force)	30th June 2025	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 19 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 2, Part 1, paragraphs 20 and 21	1st December 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 22	31st March 2025	2024/1071 (C. 72).
Schedule 2, Part 1, paragraph 24	1st December 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 25 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 2, Part 1, paragraph 25 (so far as not already in force)	1st December 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 26	29th October 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 27 (in part)	29th October 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 27 (so far as not already in force)	31st March 2025	2024/1071 (C. 72)
Schedule 2, Parts 2 and 3	29th August 2023	2023/779 (C. 40)
Schedule 2, Part 4, paragraph 44 (in part)	29th October 2024	2024/1071 (C. 72)
Schedule 2, Part 4, paragraph 44 (in part)	6th July 2026	2024/1071 (C. 72)
Schedule 2, Part 4, paragraph 45 (in part)	29th October 2024	2024/1071 (C. 72)
Schedule 2, Part 4, paragraph 45 (so far as not already in force)	6th July 2026	2024/1071 (C. 72)
Schedule 2, Part 4, paragraph 46	6th July 2026	2024/1071 (C. 72)
Schedule 2, Part 4, paragraph 47	6th July 2026	2025/1078 (C. 52)
Schedule 2, Part 4, paragraph 48	6th July 2026	2025/1078 (C. 52)
Schedule 2, Part 4, paragraph 49 (in part)	29th October 2024	2024/1071 (C. 72)
Schedule 2, Part 1, paragraph 49 (so far as not already in force)	6th July 2026	2024/1071 (C. 72)

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Schedule 2, Part 4, paragraph 50	6th July 2026	2024/1071 (C. 72)
Schedule 2, Part 6	29th August 2023	2023/779 (C. 40)
Schedule 3	29th August 2023	2023/779 (C. 40)
Schedule 4	29th August 2023	2023/779 (C. 40)
Schedule 5 (in part)	6th September 2023	2023/936 (C. 55)
Schedule 5 (in part)	6th November 2023	2023/936 (C. 55)
Schedule 5 (so far as not already in force)	7th February 2024	2023/936 (C. 55)
Schedule 7, paragraph 1 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 7, paragraph 1 (in part)	1st January 2024	2023/1382 (C. 97)
Schedule 7, paragraph 1 (in part)	1st August 2024	2024/250 (C. 11)
Schedule 7, paragraph 1 (so far as not already in force)	1st January 2025	2024/250 (C. 11)
Schedule 7, paragraph 2 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 7, paragraph 2 (so far as not already in force)	1st January 2024	2023/1382 (C. 97)
Schedule 7, paragraph 3 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 7, paragraph 3 (so far as not already in force)	1st January 2025	2023/1382 (C. 97)
Schedule 7, paragraphs 4 to 6	29th August 2023	2023/779 (C. 40)
Schedule 7, paragraph 7 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 7, paragraph 7 (so far as not already in force)	1st August 2024	2023/1382 (C. 97)
Schedule 7, paragraph 8	1st January 2024	2023/1382 (C. 97)
Schedule 7, paragraphs 9 to 13	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 3(9) to (11)	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 13(5) to (7)	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 16	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 20	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 22(10) to (12)	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 25(2), (3), (5) and (8)	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 32(3) to (5)	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 75	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 76	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 78	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 85	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 87	29th August 2023	2023/779 (C. 40)

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Schedule 11, paragraph 154	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 165	29th August 2023	2023/1382 (C. 97)
Schedule 11 (so far as not already in force)	31st December 2023	2023/1382 (C. 97)
Schedule 14	29th August 2023	2023/779 (C. 40)