

Secured Brokers 'The road to regulation'



The MCD comes into effect from 21st March 2016, impacting mortgage lending for first charge, second charge and also some bridging finance, with second charge intermediaries seeing the biggest impact. Some second charge brokers need to decide when they want to submit their FCA application for approval.

If your landing slot is before 31st March 2015

No need to change your approach

You should be authorised later in 2015, presenting you with business opportunities



If your landing slot is after March the 31st you can apply to bring forward your application to pre March 2015, by adding other permissions (i.e. mortgages).

You will need a variation of permissions in 2016

You should be fully authorised later in 2015



If your landing slot is after 31st March, you can delay applying until the MCD opens in 2016

No need to worry about applying till 2016

The last to be regulated may have a negative impact on your business model