

PRA RULEBOOK: CRR FIRMS, NON-CRR FIRMS: HOUSING (AMENDMENT) INSTRUMENT 2025

Powers exercised

- A. The Prudential Regulation Authority ("PRA") makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 ("the Act"):
 - (1) section 137G (The PRA's general rules); and
 - (2) section 137T (General supplementary powers).
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

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- C. The PRA makes the rules in the Annex to this instrument.

Commencement

- D. This instrument comes into force on 11 July 2025.

Citation

- E. This instrument may be cited as the PRA Rulebook: CRR Firms, Non-CRR Firms: Housing (Amendment) Instrument 2025.

By order of the Prudential Regulation Committee

25 June 2025

Annex

Amendments to the Housing Part

In this Annex new text is underlined and deleted text is struck through.

1 APPLICATION AND DEFINITIONS

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- 1.7 Condition B is that during both of two consecutive sets of four *quarters* the *firm* has entered into *regulated mortgage contracts* under which the total *credit* provided in each set of four *quarters* is or exceeds ~~£400~~£150 million, but Condition B is not met if the *firm* entered into less than 300 *regulated mortgage contracts* in each of those sets of four *quarters*.

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- 1.9 This Part ceases to apply (until Condition A or Condition B is met) if during both of two consecutive sets of four *quarters*:

(1) the *firm* has entered into *regulated mortgage contracts* under which the total *credit* provided is less than ~~£400~~£150 million; or

(2) the *firm* has entered into less than 300 *regulated mortgage contracts* _____
in each of those sets of four *quarters*.

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