

Product Regulation and Metrology Bill [HL]

AMENDMENTS
TO BE MOVED
IN GRAND COMMITTEE

[Supplementary to the Marshalled List]

Amendment
No.

After Clause 6

LORD SHARPE OF EPSOM

104A★ After Clause 6, insert the following new Clause—

“Regulatory sandboxes

The Secretary of State must establish regulatory sandboxes for businesses developing innovative products affected by this Act.”

Member's explanatory statement

This amendment seeks to promote innovation by allowing companies to test new products under regulatory supervision. Regulatory sandboxes allow businesses to trial new products, with certain rules temporarily removed.

LORD SHARPE OF EPSOM

104B★ After Clause 6, insert the following new Clause—

“Impact on SMEs

- (1) The Secretary of State must, within six months of the day on which this Act is passed, lay before both Houses of Parliament a report assessing the impact of such regulations on small and medium-sized enterprises (SMEs).
- (2) The report must include—
 - (a) an evaluation of potential compliance costs;
 - (b) the effect on SME competitiveness and innovation;
 - (c) any measures proposed to mitigate disproportionate burdens on SMEs;
 - (d) the outcome of consultations with SME representatives and relevant stakeholders.”

Member's explanatory statement

This amendment mandates that the Secretary of State provides a report to both Houses of Parliament detailing the impact of product regulations on SMEs, ensuring transparency and accountability in assessing how regulations affect smaller businesses.

Clause 10

LORD SHARPE OF EPSOM

124A★ Clause 10, page 10, line 29, at end insert –

““regulatory sandbox” means an environment which allows businesses to explore and experiment with new innovative products under regulatory supervision.”

Member's explanatory statement

This amendment, in conjunction with another amendment in Lord Sharpe of Epsom’s name, seeks to promote innovation by allowing companies to test new products under regulatory supervision. Regulatory sandboxes allow businesses to trial new products, with certain rules temporarily removed.

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19 November 2024
