



Consumer Credit Act 1974

CHAPTER 39

CONSUMER CREDIT ACT 1974

PART I

OFFICE OF FAIR TRADING

- 1 General functions of OFT.
- 2 Powers of Secretary of State.
- 3 OFFICE OF FAIR TRADING
- 4 Dissemination of information and advice.
- 5 Annual and other reports.
- 6 Form etc. of applications.
- 6A Charge on applicants for licences etc.
- 7 Penalty for false information.

PART II

CREDIT AGREEMENTS, HIRE AGREEMENTS AND LINKED TRANSACTIONS

- 8 Consumer credit agreements.
- 9 Meaning of credit.
- 10 Running-account credit and fixed-sum credit.
- 11 Restricted-use credit and unrestricted-use credit.
- 12 Debtor-creditor supplier agreements.
- 13 Debtor-creditor agreements.
- 14 Credit-token agreements.
- 15 Consumer hire agreements.
- 16 Exempt agreements.
- 16A Exemption relating to high net worth debtors and hirers
- 16B Exemption relating to businesses
- 16C Exemption relating to investment properties

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- 17 Small agreements.
- 18 Multiple agreements.
- 19 Linked transactions.
- 20 Total charge for credit

PART III

LICENSING OF CREDIT AND HIRE BUSINESSES

Licensing principles

- 21 Businesses needing a licence.
- 22 Standard and group licences.
- 23 Authorisation of specific activities.
- 24 Control of name of business.
- 24A Applications for standard licences
- 25 Licensee to be a fit person.
- 25A Guidance on fitness test
- 26 Conduct of business

Issue of licences

- 27 Determination of applications.
- 27A Consumer credit EEA firms
- 28 Exclusion from group licence.

Charges for indefinite licences

- 28A Charges to be paid by licensees etc. before end of payment periods
- 28B Extension of period to pay charge under s. 28A
- 28C Failure to pay charge under s. 28A

Renewal, variation, suspension and revocation of licences

- 29 Renewal.
- 30 Variation by request.
- 31 Compulsory variation.
- 32 ...revocation.
- 32A Power to suspend licence
- 32B Duration of suspension
- 33 Application to end suspension.

Further powers of OFT to regulate conduct of licensees etc.

- 33A Power of OFT to impose requirements on licensees
- 33B Power of OFT to impose requirements on supervisory bodies
- 33C Supplementary provision relating to requirements
- 33D Procedure in relation to requirements
- 33E Guidance on requirements

Miscellaneous

- 34 Representations to OFT.
- 34ZA Representations to OFT: suspension under section 32A
- 34A Winding-up of standard licensee's business
- 35 The register.
- 36 Duty to notify changes.

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- 36A Further duties to notify changes etc.
- 36B Power of OFT to require information generally
- 36C Power of OFT to require access to premises
- 36D Entry to premises under warrant
- 36E Failure to comply with information requirement
- 36F Officers of enforcement authorities other than OFT
- 37 Death, bankruptcy etc. of licensee.
- 38 Application of s. 37 to Scotland and Northern Ireland.
- 39 Offences against Part III.
- 39A Power of OFT to impose civil penalties
- 39B Further provision relating to civil penalties
- 39C Statement of policy in relation to civil penalties
- 40 Enforcement of agreements made by unlicensed trader.

Appeals

- 40A The Consumer Credit Appeals Tribunal
- 41 Appeals to First-tier Tribunal under Part III.
- 41ZA Tribunal Procedure Rules: suspension of OFT determinations
- 41ZB Disposal of appeals
- 41A Appeals from the Consumer Credit Appeals Tribunal
- 42 Licensing of Credit and Hire Businesses

PART IV

SEEKING BUSINESS

...

- 43 Advertisements to which Part IV applies.
- 44 Form and content of advertisements.
- 45 Prohibition of advertisement where goods etc. not sold for cash.
- 46 False or misleading advertisements.
- 47 Advertising infringements.

Canvassing etc.

- 48 Definition of canvassing off trade premises (regulated agreements).
- 49 Prohibition of canvassing debtor-creditor agreements off trade premises.
- 50 Circulars to minors.
- 51 Prohibition of unsolicited credit-tokens.
- 51A Restrictions on provision of credit card cheques
- ... Section 51A: exemption for business

...

- 52 Quotations.
- 53 Duty to display information.
- 54 Conduct of business regulations.

PART V

ENTRY INTO CREDIT OR HIRE AGREEMENTS

Preliminary matters

- 55 Disclosure of information.

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- 55A Pre-contractual explanations etc
- 55B Assessment of creditworthiness
- 55C Copy of draft consumer credit agreement
 - 56 Antecedent negotiations.
 - 57 Withdrawal from prospective agreement.
 - 58 Opportunity for withdrawal from prospective land mortgage.
 - 59 Agreement to enter future agreement void.

Making the agreement

- 60 Form and content of agreements.
- 61 Signing of agreement.
- 61A Duty to supply copy of executed consumer credit agreement
- 61B Duty to supply copy of overdraft agreement
 - 62 Duty to supply copy of unexecuted agreement : excluded agreements.
 - 63 Duty to supply copy of executed agreement : excluded agreements.
 - 64 Duty to give notice of cancellation rights.
 - 65 Consequences of improper execution.
 - 66 Acceptance of credit-tokens.

Withdrawal from certain agreements

- 66A Withdrawal from consumer credit agreement

Cancellation of certain agreements within cooling-off period

- 67 Cancellable agreements.
- 68 Cooling-off period.
- 69 Notice of cancellation.
- 70 Cancellation: recovery of money paid by debtor or hirer.
- 71 Cancellation: repayment of credit.
- 72 Cancellation: return of goods.
- 73 Cancellation: goods given in part-exchange.

Exclusion of certain agreements from Part V

- 74 Exclusion of certain agreements from Part V.

PART VA

CURRENT ACCOUNT OVERDRAFTS

- 74A Information to be provided on a current account agreement
- 74B Information to be provided on significant overdrawing without prior arrangement

PART VI

MATTERS ARISING DURING CURRENCY OF CREDIT OR HIRE AGREEMENTS

- 75 Liability of creditor for breaches by supplier.
- 75A Further provision for liability of creditor for breaches by supplier
 - 76 Duty to give notice before taking certain action.
 - 77 Duty to give information to debtor under fixed-sum credit agreement.
- 77A Statements to be provided in relation to fixed-sum credit agreements
- 77B Fixed-sum credit agreement: statement of account to be provided on request

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- 78 Duty to give information to debtor under running-account credit agreement.
- 78A Duty to give information to debtor on change of rate of interest
- 79 Duty to give hirer information.
- 80 Debtor or hirer to give information about goods.
- 81 Appropriation of payments.
- 82 Variation of agreements.
- 82A Assignment of rights
- 83 Liability for misuse of credit facilities.
- 84 Misuse of credit-tokens.
- 85 Duty on issue of new credit-tokens.
- 86 Death of debtor or hirer.

Information sheets

- 86A FCA to prepare information sheets on arrears and default

Sums in arrears and default sums

- 86B Notice of sums in arrears under fixed-sum credit agreements etc.
- 86C Notice of sums in arrears under running-account credit agreements
- 86D Failure to give notice of sums in arrears
- 86E Notice of default sums
- 86F Interest on default sums

PART VII

DEFAULT AND TERMINATION

Default notices

- 87 Need for default notice.
- 88 Contents and effect of default notice.
- 89 Compliance with default notice.

Further restriction of remedies for default

- 90 Retaking of protected hire-purchase etc. goods.
- 91 Consequences of breach of s. 90.
- 92 Recovery of possession of goods or land.
- 93 Interest not to be increased on default.
- 93A Summary diligence not competent in Scotland.

Early payment by debtor

- 94 Right to complete payments ahead of time.
- 95 Rebate on early settlement.
- 95A Compensatory amount
- 95B Compensatory amount: green deal finance
- 96 Effect on linked transactions.
- 97 Duty to give information.
- 97A Duty to give information on partial repayment

Termination of agreements

- 98 Duty to give notice of termination (non-default cases).
- 98A Termination etc of open-end consumer credit agreements

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- 99 Right to terminate hire-purchase etc. agreements.
- 100 Liability of debtor on termination of hire-purchase etc. agreement.
- 101 Right to terminate hire agreement.
- 102 Agency for receiving notice of rescission.
- 103 Termination statements.
- 104 Goods not to be treated as subject to landlord's hypothec in Scotland.

PART VIII

SECURITY

General

- 105 Form and content of securities.
- 106 Ineffective securities.
- 107 Duty to give information to surety under fixed-sum credit agreement.
- 108 Duty to give information to surety under running-account credit agreement.
- 109 Duty to give information to surety under consumer hire agreement.
- 110 Duty to give information to debtor or hirer.
- 111 Duty to give surety copy of default etc. notice.
- 112 Realisation of securities.
- 113 Act not to be evaded by use of security.

Pledges

- 114 Pawn-receipts.
- 115 Penalty for failure to supply copies of pledge agreement, etc.
- 116 Redemption period.
- 117 Redemption procedure.
- 118 Loss etc. of pawn-receipt.
- 119 Unreasonable refusal to deliver pawn.
- 120 Consequence of failure to redeem.
- 121 Realisation of pawn.
- 122 Order in Scotland to deliver pawn.

Negotiable instruments

- 123 Restrictions on taking and negotiating instruments.
- 124 Consequences of breach of s. 123.
- 125 Holders in due course.

Land mortgages

- 126 Enforcement of land mortgages.

PART IX

JUDICIAL CONTROL

Enforcement of certain regulated agreements and securities

- 127 Enforcement orders in cases of infringement.
- 128 Enforcement orders on death of debtor or hirer.

Extension of time

- 129 Time orders.

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- 129A Debtor or hirer to give notice of intent etc. to creditor or owner
- 130 Supplemental provisions about time orders.

Interest

- 130A Interest payable on judgment debts etc.

Protection of property pending proceedings

- 131 Protection orders.

Hire and hire-purchase etc. agreements

- 132 Financial relief for hirer.
- 133 Hire-purchase etc. agreements: special powers of court.
- 134 Evidence of adverse detention in hire-purchase etc. cases.

Supplemental provisions as to orders

- 135 Power to impose conditions, or suspend operation of order.
- 136 Power to vary agreements and securities.

Extortionate credit bargains

- 137 Extortionate credit bargains.
- 138 When bargains are extortionate.
- 139 Reopening of extortionate agreements.
- 140 Interpretation of sections 137 to 139.

Unfair relationships

- 140A Unfair relationships between creditors and debtors
- 140B Powers of court in relation to unfair relationships
- 140C Interpretation of ss. 140A and 140B
- 140D Advice and information

Miscellaneous

- 141 Jurisdiction and parties.
- 142 Power to declare rights of parties.

Northern Ireland

- 143 Jurisdiction of county court in Northern Ireland.
- 144 Appeal from county court in Northern Ireland.

PART X

ANCILLARY CREDIT BUSINESSES

Definitions

- 145 Types of ancillary credit business.
- 146 Exceptions from section 145.

...

- 147 Application of Part III.
- 148 Agreement for services of unlicensed trader.

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- 149 Regulated agreements made on introductions by unlicensed credit-broker.
- 150 Appeals to Secretary of State against licensing decisions.

Seeking business

- 151 Advertisements.
- 152 Application of sections 52 to 54 to credit brokerage etc.
- 153 Definition of canvassing off trade premises (agreements for ancillary credit services).
- 154 Prohibition of canvassing certain ancillary credit services off trade premises.
- 155 Right to recover brokerage fees.

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- 156 Entry into agreements.

Credit reference agencies

- 157 Duty to disclose name etc. of agency.
- 158 Duty of agency to disclose filed information.

- 159 Correction of wrong information.
- 160 Alternative procedure for business consumers.
- 160A Credit intermediaries

PART XI

ENFORCEMENT OF ACT

- 161 Enforcement authorities.
- 162 Powers of entry and inspection.
- 163 Compensation for loss.
- 164 Power to make test purchases etc.
- 165 Obstruction of authorised officers.
- 166 Notification of convictions and judgments to FCA.
- 167 Penalties.
- 168 Defences.
- 169 Offences by bodies corporate.
- 170 No further sanctions for breach of Act.
- 171 Onus of proof in various proceedings.
- 172 Statements by creditor or owner to be binding.
- 173 Contracting-out forbidden.

PART XII

SUPPLEMENTAL

- 174 Restrictions on disclosure of information.
- 174A Powers to require provision of information or documents etc.
- 175 Duty of persons deemed to be agents.
- 176 Service of documents.
- 176A Electronic transmission of documents
- 177 Saving for registered charges.

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178 Local Acts.

Regulations, orders, etc.

- 179 Power to prescribe form etc. of secondary documents.
- 180 Power to prescribe form etc. of copies.
- 181 Power to alter monetary limits etc.
- 182 Regulations and orders.
- 183 Determinations etc. by FCA .

Interpretation

- 184 Associates.
- 185 Agreement with more than one debtor or hirer.
- 186 Agreement with more than one creditor or owner.
- 187 Arrangements between creditor and supplier.
- 187A Definition of ‘default sum’
- 188 Examples of use of new terminology.
- 189 Definitions.
- 189A Meaning of “consumer credit EEA firm ”
- 189B Green deal plans
- 189C Section 189B: supplementary provision
- 189D Section 189B: temporary provision
- 190 Financial provisions.
- 191 Special provisions as to Northern Ireland.
- 192 Transitional and commencement provisions, amendments and repeals.
- 193 Short title and extent.

SCHEDULES

SCHEDULE A1 — The Consumer Credit Appeals Tribunal

Part 1 — INTERPRETATION

- 1 In this Schedule— “the Deputy President” means the Deputy President...

Part 2 — THE TRIBUNAL

The President and the Deputy President

- 2 (1) The Lord Chancellor shall appoint one of the members...

Panels

- 3 (1) The Lord Chancellor shall appoint a panel of persons...

Terms of office etc.

- 4 (1) Each member of the panel of chairmen or the...

Remuneration and allowances

- 5 The Lord Chancellor may pay to a person in respect...

Staff and costs

- 6 (1) The Lord Chancellor may appoint such staff for the...

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Part 3 — CONSTITUTION OF THE TRIBUNAL

7 (1) On an appeal to the Tribunal, the persons to...

Part 4 — TRIBUNAL POWERS AND PROCEDURE

Sittings

8 The Tribunal shall sit at such times and in such...

Evidence

9 (1) Subject to sub-paragraph (2), the Tribunal may, on an...

Rules on procedure

10 Rules may include, amongst other things, provision—

Council on Tribunals

11 The Consumer Credit Appeals Tribunal

Disposal of appeals

12 (1) The Tribunal shall decide an appeal by reference to...

Decisions of the Tribunal

13 (1) A decision of the Tribunal may be taken by...

Costs

14 (1) Where the Tribunal disposes of an appeal and—

15 Where— (a) the Tribunal disposes of an appeal or an...

16 An order of the Tribunal under paragraph 14 or 15...

SCHEDULE 1 — Prosecution and Punishment of Offences

SCHEDULE 2 — Examples of Use of New Terminology

Part I — LISTS OF TERMS

Part II

EXAMPLES

Example 1

Facts. Correspondence passes between an employee of a moneylending company (writing...

Analysis. The correspondence constitutes antecedent negotiations falling within section 56(1)(a), the...

Example 2

Facts. Representations are made about goods in a poster displayed by...

Analysis. The representations in the poster constitute antecedent negotiations falling within...

Example 3

Facts. Discussions take place between a shopkeeper and a customer about...

Analysis. The discussions constitute antecedent negotiations falling within section 56(1)(c), the...

Example 4

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Facts. Discussions take place and correspondence passes between a secondhand car...

Analysis. The discussions and correspondence constitute antecedent negotiations in relation both...

Example 5

Facts. E agrees to sell to F (an individual) an item...

Analysis. This is a credit-sale agreement (see definition of “credit-sale agreement”...

Example 6

Facts. The G Bank grants H (an individual) an unlimited overdraft,...

Analysis. Although the overdraft purports to be unlimited, the stipulation for...

Example 7

Facts. J is an individual who owns a small shop which...

Analysis. Although the agreement appears to provide unlimited credit, it is...

Example 8

Facts. U, a moneylender, lends £500 to V (an individual) knowing...

Analysis. Although this appears to fall under section 11(1)(b), it is...

Example 9

Facts. A agrees to lend B (an individual) £4,500 in nine...

Analysis. This is a cash loan and is a form of...

Example 10

Facts. C (in England) agrees to bail goods to D (an...

Analysis. This is a hire-purchase agreement with a deposit of £1,000...

Example 11

Facts. X (an individual) borrows £500 from Y (Finance). As a...

(a) to execute a second mortgage on his house in...

(b) to take out a policy of insurance on his...

In accordance with the loan agreement, the policy is charged...

Analysis. The second mortgage is a transaction for the provision of...

Example 12

Facts. The N Bank agrees to lend O (an individual) £2,000...

Analysis. The agreement is a consumer credit agreement by virtue of...

Example 13

Facts. Q, a debt-adjuster, agrees to pay off debts owed by...

Analysis. This is an agreement to refinance existing indebtedness of the...

Example 14

Facts. On payment of £1, S issues to T (an individual)...

Analysis. The trading check is a credit-token falling within section 14(1)

(b)....

Example 15

Facts. A retailer L agrees with M (an individual) to open...

Analysis. This agreement provides credit falling within the definition of running-account...

Example 16

Facts. Under an unsecured agreement, A (Credit), an associate of the...

Analysis. This is a credit-token agreement falling within section 14(1)(a) and...

Example 17

Facts. The manager of the C Bank agrees orally with D...

Analysis. In drawing the cheque D, by implication, requests the Bank...

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Example 18

Facts.F (an individual) has had a current account with the...

Analysis.It might well be held that the agreement with F...

Example 19

Facts.H (a finance house) agrees with J (a partnership of...

Analysis.This is a personal running-account credit agreement (see sections 8(1)...

Example 20

Facts.K (in England) agrees with L (an individual) to bail...

Analysis.This is not a hire-purchase agreement (see paragraph (b) of...

Example 21

Facts.The P Bank decides to issue cheque cards to its...

Analysis.The agreement under which the cheque card is issued to...

Example 22

Facts.The facts are as in Example 16. On one occasion...

Analysis.In exceeding his credit limit B, by implication, requests A...

Example 23

Facts.Under an oral agreement made on 10th January, X (an...

Analysis.The agreement of 10th January is a consumer credit agreement...

Example 24

Facts.On 1st March 1975 Z (in England) enters into an...

Analysis.When entered into on 1st March 1975, the agreement is...

The effect of the modifying agreement of 1st January 1978...

The total rental under the modifying agreement is £1,850. Accordingly...

SCHEDULE 2A — MEANING OF “DEBTOR” IN RELATION TO GREEN DEAL AGREEMENTS

SCHEDULE 3 — Transitional and Commencement Provisions

Note.Except as otherwise mentioned in this Schedule, the provisions of...

Part II of Act — CREDIT AGREEMENTS, HIRE AGREEMENTS AND LINKED TRANSACTIONS

Regulated agreements

- 1 (1) An agreement made before 1st April 1977is not a...

Linked transactions

- 2 A transaction may be a linked transaction in relation to...
3 Section 19(3) applies only to transactions entered into on or...

Total charge for credit

- 4 Section 20 applies to consumer credit agreements whenever made.
Part III of Act — LICENSING OF CREDIT AND HIRE BUSINESSES

...

- 5

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6

...

7

...

Part IV of Act — SEEKING BUSINESS

Advertisements

8 Part IV does not apply to any advertisement published before...

Canvassing

9 Section 49 comes into operation on 1st October 1977.

Circulars to minors

10 Section 50 comes into operation on 1st July 1977.

...

11

Part V of Act — ENTRY INTO CREDIT OR HIRE AGREEMENTS

Antecedent negotiations

12 (1) Section 56 applies to negotiations in relation to an...

General

13 Sections 57 to 59, 61 to 65 and 67 to...

14 Section 66 comes into operation on 19th May 1985.

Part VI of Act — MATTERS ARISING DURING CURRENCY OF CREDIT OR HIRE AGREEMENTS

Liability of creditor for breaches by supplier

15 Section 75 comes into operation on 1st July 1977 but...

Duty to give notice

16 (1) Section 76 comes into operation on 19th May 1985....

Duty to give information

17 (1) Sections 77 to 80 come into operation on 19th...

Appropriation of payments

18 Section 81 comes into operation on 19th May 1985.

Variation of agreements

19 Section 82 comes into operation on 1st April 1977.

Misuse of credit facilities

20 (1) Sections 83 and 84 come into operation on 19th...

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Duty on issue of new credit-tokens

21 (1) Section 85 comes into operation on 19th May 1985....

Death of debtor or hirer

22 (1) Section 86 comes into operation on 19th May 1985....
Part VII of Act — DEFAULT AND TERMINATION

Default notices

23 Sections 87 to 89 come into operation on 19th May...

Retaking of goods and land

24 Sections 90 and 91 come into operation on 19th May...
25 Section 92 comes into operation on 19th May 1985.

Interest on default

26 Section 93 comes into operation on 19th May 1985.

Early payment by debtor

27 Sections 94 to 97 come into operation on 19th May...

Termination of agreements

28 Section 98 comes into operation on 19th May 1985.
29 Section 99 comes into operation on 19th May 1985.
30 Section 100 comes into operation on 19th May 1985.
31 Section 101 comes into operation on 19th May 1985.
32 Section 102 comes into operation on 19th May 1985.
33 Section 103 comes into operation on 19th May 1985.
34 Section 104 comes into operation on 19th May 1985.

Old agreements

35 Part VII (except sections 90, 91, 93 and 99 to...
Part VIII of Act — SECURITY

General

36 Section 105 comes into operation on 19th May 1985.
37 (1) Sections 107 to 110 come into operation on 19th...
38 (1) Section 111 comes into operation on 19th May 1985....

Pledges

39 Sections 114 to 122 come into operation on 19th May...

Negotiable instruments

40 Sections 123 to 125 come into operation on 19th May...

Land mortgages

41 Section 126 comes into operation on 19th May 1985.
Part IX of Act — JUDICIAL CONTROL

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- 42 Sections 137 to 140 (extortionate credit bargains) come into operation...
43 Subject to paragraph 42, Part IX comes into operation on...
Part X of Act — ANCILLARY CREDIT BUSINESSES

44 ...

45 ...

46 ...

Advertisements

- 47 Subsections (1) and (2) of section 151 do not apply...

Credit Reference Agencies

- 48 Sections 157 and 158 do not apply to a request...
Part XII of Act — SUPPLEMENTAL

Interpretation

- 49 (1) In the case of an agreement—
50 In section 189, the definition of “local authority ” shall...

SCHEDULE 4. — MINOR AND CONSEQUENTIAL AMENDMENTS
PART I — UNITED KINGDOM

Bills of Sale Act (1878) Amendment Act 1882

- 1 The following section shall be inserted after section 7 Default...

Factors Act 1889

- 2 At the end of section 9 insert For the purposes...
3, 4 MINOR AND CONSEQUENTIAL AMENDMENTS

Law of Distress Amendment Act 1908

- 5 The following section shall be inserted after section 4— Hire...

Bankruptcy Act 1914

- 6 The following section shall be inserted after section 38— Hire...

Compensation (Defence) Act 1939

- 7 In section 13 after “hire-purchase agreement ” insert “or a...
8 In section 17(1)— (1) After the definition of “aircraft ”...

Liability for War Damage (Miscellaneous Provisions) Act 1939

- 9 In section 1(3), for paragraphs (a) and (b) substitute—
10 MINOR AND CONSEQUENTIAL AMENDMENTS

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Rag Flock and Other Filing Materials Act 1951

11 MINOR AND CONSEQUENTIAL AMENDMENTS

Reserve and Auxiliary Forces (Protection of Civil Interest) Act 1951

- 12 In section 4 for subsections (4), (5) and (6), substitute—...
13 For section 10 substitute— Property in goods subject to hire-purchase...
14 In section 64(I)— (1) after the definition of “compulsory national...”

Clean Air Act 1956

15 MINOR AND CONSEQUENTIAL AMENDMENTS

16 MINOR AND CONSEQUENTIAL AMENDMENTS

Restrictive Trade Practices Act 1956

- 17 For section 26(3) substitute— (3) In this Part of this...

Housing Act 1957

- 18 For section 94 substitute— Power to provide furniture. A local authority may fit out, furnish and supply any...

County Courts Act 1959

19 MINOR AND CONSEQUENTIAL AMENDMENTS

20, 21 MINOR AND CONSEQUENTIAL AMENDMENTS

Hire Purchase Act 1964

- 22 For Part III substitute the following (which reproduces the existing...

Emergency Laws (Re-enactment and Repeals) Act 1964

- 23 In section 1— (1) In subsection (1) for “or credit-sale...”

Trading Stamps Act 1964

- 24 In section 2, for subsection (1) substitute— No person shall after the coming into force of this...
25 In section 3, for subsection (4) substitute—
26 In section 10(1)— (1) after the definition of “cash value...”

Housing (Scotland) Act 1966

27 MINOR AND CONSEQUENTIAL AMENDMENTS

Trade Descriptions Act 1968

28 MINOR AND CONSEQUENTIAL AMENDMENTS

29 MINOR AND CONSEQUENTIAL AMENDMENTS

Administration of Justice Act 1970

- 30 After section 38 insert the following new section— This Part of this Act shall not apply to a...
31 In section 54(6)(c) after “36 ” insert “38A ”.

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Changes to legislation: Consumer Credit Act 1974 is up to date with all changes known to be in force on or before 15 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Vehicles (Excise) Act 1971

- 32 MINOR AND CONSEQUENTIAL AMENDMENTS
- 33 MINOR AND CONSEQUENTIAL AMENDMENTS

Counter-Inflation Act 1973

- 34 In section 21(5)— (a) for “total purchase price or hire-purchase...

Supply of Goods (Implied Terms) Act 1973

- 35 For sections 8 to 12 substitute the following sections (which...
- 36 For sections 14 and 15 substitute the following sections (which...

Fair Trading Act 1973

- 37 MINOR AND CONSEQUENTIAL AMENDMENTS
Part II — NORTHERN IRELAND

Irish Bankrupt and Insolvent Act 1857

- 38 MINOR AND CONSEQUENTIAL AMENDMENTS

Bills of Sale (Ireland) Act (1879) Amendment Act 1883

- 39 The following section shall be inserted after section 7:— Defaults...

Liability for War Damage (Miscellaneous Provisions) Act (Northern Ireland) 1939

- 40 In section 1(3), for paragraph (a) and (b) substitute—
- 41, 42 MINOR AND CONSEQUENTIAL AMENDMENTS

Trading Stamps Act (Northern Ireland) 1965

- 43 In section 2, for subsection (1) substitute—
- 44 In section 3, for subsection (4) substitute—
- 45 In section 9— (1) after the definition of “cash value...
- 46, 47 MINOR AND CONSEQUENTIAL AMENDMENTS
- 48 MINOR AND CONSEQUENTIAL AMENDMENTS

Hire-Purchase Act (Northern Ireland) 1966

- 49 For Part VI substitute the following (which reproduces the existing...

Vehicles (Excise) Act (Northern Ireland) 1972

- 50 MINOR AND CONSEQUENTIAL AMENDMENTS

Miscellaneous Transferred Excise Duties Act (Northern Ireland) 1972

- 51 In section 1(2) for “VII ” where first occurring substitute...

Schedule 5 — Repeals

Status:

Point in time view as at 15/07/2014.

Changes to legislation:

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