



Consumer Credit Act 1974

1974 CHAPTER 39

PART IX

JUDICIAL CONTROL

Extortionate credit bargains

137 Extortionate credit bargains

- (1) If the court finds a credit bargain extortionate it may reopen the credit agreement so as to do justice between the parties.
- (2) In this section and sections 138 to 140.—
 - (a) " credit agreement" means any agreement between an individual (the " debtor ") and any other person (the " creditor ") by which the creditor provides the debtor with credit of any amount, and
 - (b) " credit bargain "—
 - (i) where no transaction other than the credit agreement is to be taken into account in computing the total charge for credit, means the credit agreement, or
 - (ii) where one or more other transactions are to be so taken into account, means the credit agreement and those other transactions, take together.