



Consumer Credit Act 1974

1974 CHAPTER 39

PART II

CREDIT AGREEMENTS, HIRE AGREEMENTS AND LINKED TRANSACTIONS

8 Consumer credit agreements

- (1) A personal credit agreement is an agreement between an individual (" the debtor") and any other person (" the creditor ") by which the creditor provides the debtor with credit of any amount.
- (2) A consumer credit agreement is a personal credit agreement by which the creditor provides the debtor with credit not exceeding £5,000.
- (3) A consumer credit agreement is a regulated agreement within the meaning of this Act if it is not an agreement (an " exempt agreement ") specified in or under section 16.