



# Restrictive Trade Practices Act 1977

## 1977 CHAPTER 19

### **2 Restrictive agreements as to goods.**

- (1) In this section " financing terms " means provisions for any of the following, that is to say—
- (a) the making or continuation of a loan;
  - (b) the granting or continuation of any form of credit or of facilities for credit;
  - (c) the supply of any property by way of lease or hire (with or without the option to acquire the ownership of the property);
  - (d) the assumption of any liability in the event of a person's default; and
  - (e) the granting of any right to resort to any property in the event of a person's default.
- (2) Subject to the following provisions of this section, where an agreement, whenever made, contains financing terms, paragraphs (3) and (4) of the Article set out in Part I of the Schedule to this Act apply—
- (a) for the purpose of determining whether the agreement is one to which the Restrictive Trade Practices Act 1976 applies by virtue of section 6 of that Act; and
  - (b) if the agreement was made before the commencement of that Act, also for the purpose of determining whether it was one to which Part I of the Restrictive Trade Practices Act 1956 applied;
- and in those paragraphs as so applying " financing terms " has the same meaning as in this section.
- (3) The Secretary of State may by statutory instrument make an order specifying matters (in addition to those mentioned in section 9 of the Act of 1976) which are to be disregarded for the purpose of determining whether an agreement is one to which that Act applies by virtue of section 6 of that Act.
- (4) An order under this section may vary or repeal subsections (1) and (2) above so far as they relate to the Act of 1976 and may be varied or revoked by a subsequent order under this section.

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*Status: This is the original version (as it was originally enacted).*

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- (5) No order shall be made under this section unless a draft of the order has been laid before, and approved by resolution of, each House of Parliament.