

*Status: Point in time view as at 01/10/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Consumer Credit Act 2006, Cross Heading: Default under regulated agreements. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 3

#### TRANSITIONAL PROVISION AND SAVINGS

##### *Default under regulated agreements*

- 5 The OFT shall prepare, and give general notice of, the arrears information sheet and the default information sheet required under section 86A of the 1974 Act as soon as practicable after the commencement of section 8 of this Act.

##### **Commencement Information**

**I1** Sch. 3 para. 5 in force at 31.1.2007 by S.I. 2007/123, art. 3(1), Sch. 1

- 6 (1) Section 86B of the 1974 Act applies in relation to agreements whenever made.
- (2) In the application of section 86B in relation to an agreement made before the commencement of section 9 of this Act, the conditions under subsection (1) can be satisfied only if the two payments mentioned in paragraph (c) were not required to have been made before the commencement of section 9.
- (3) In the case of an agreement within subsection (9) of section 86B, sub-paragraph (2) has effect as if for “two” there were substituted “four”.

##### **Commencement Information**

**I2** Sch. 3 para. 6 in force at 1.10.2008 by S.I. 2007/3300, art. 3(3), Sch. 3

- 7 (1) Section 86C of the 1974 Act applies in relation to agreements whenever made.
- (2) In the application of section 86C in relation to an agreement made before the commencement of section 10 of this Act, the conditions mentioned in subsection (1) can be satisfied only if the two payments mentioned in paragraph (b) were not required to have been made before the commencement of section 10.

##### **Commencement Information**

**I3** Sch. 3 para. 7 in force at 1.10.2008 by S.I. 2007/3300, art. 3(3), Sch. 3

- 8 Section 86E of the 1974 Act applies in relation to agreements whenever made but only as regards default sums which become payable after the commencement of section 12 of this Act.

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**Commencement Information**

**I4** Sch. 3 para. 8 in force at 1.10.2008 by S.I. 2007/3300, art. 3(3), Sch. 3

- 9 (1) Section 86F of the 1974 Act applies in relation to agreements whenever made but only as regards default sums which become payable after the commencement of section 13 of this Act.
- (2) Where section 86F applies in relation to an agreement made before the commencement of section 13, the agreement shall have effect as if any right of the creditor or owner to recover compound interest in connection with the default sum in question at a particular rate were a right to recover simple interest in that connection at that rate.

**Commencement Information**

**I5** Sch. 3 para. 9 in force at 1.10.2008 by S.I. 2007/3300, art. 3(3), Sch. 3

- 10 Section 14 of this Act shall have effect in relation to any default notice served after the commencement of that section, regardless of—
- (a) when the breach of the agreement in question occurred; or
  - (b) when that agreement was made.

**Commencement Information**

**I6** Sch. 3 para. 10 in force at 1.10.2006 by S.I. 2006/1508, art. 3(2), Sch. 2

- 11 The repeal by this Act of—
- (a) the words “(subject to subsections (3) and (4))” in subsection (1) of section 127 of the 1974 Act,
  - (b) subsections (3) to (5) of that section, and
  - (c) the words “or 127(3)” in subsection (3) of section 185 of that Act,
- has no effect in relation to improperly-executed agreements made before the commencement of section 15 of this Act.

**Commencement Information**

**I7** Sch. 3 para. 11 in force at 6.4.2007 by S.I. 2007/123, art. 3(2), Sch. 2

- 12 A debtor or hirer under an agreement may make an application under section 129(1) (ba) of the 1974 Act regardless of when that agreement was made.

**Commencement Information**

**I8** Sch. 3 para. 12 in force at 1.10.2008 by S.I. 2007/3300, art. 3(3), Sch. 3

- 13 Section 130A of the 1974 Act applies in relation to agreements whenever made but only as regards sums that are required to be paid under judgments given after the commencement of section 17 of this Act.

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**Commencement Information**

**19** [Sch. 3 para. 13](#) in force at 1.10.2008 by [S.I. 2007/3300](#), art. 3(3), [Sch. 3](#)

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