

EXPLANATORY NOTE

These Regulations prescribe the form and content of documents embodying consumer credit agreements and consumer hire agreements regulated by the Consumer Credit Act 1974 (including modifying agreements) and the manner of signature and legibility of, and the terms to be contained in, the document which must be signed if the agreement is not to be improperly executed.

They also prescribe the form of pawn-receipts, where the pawn-receipt is combined with any document embodying a consumer credit agreement regulated by the Act.

By virtue of section 74 of the Act, these Regulations, apart from Regulation 4, do not apply to:

- (a) non-commercial agreements as defined in the Act;
- (b) small debtor-creditor-supplier agreements for restricted-use credit;
- (c) certain overdraft agreements; and
- (d) debtor-creditor agreements to finance the payments prescribed by the Consumer Credit (Payments Arising on Death) Regulations 1983 (S.I. 1983/1554).

The exemptions described in (c) and (d) above apply only where the Director General of Fair Trading so determines. Section 74(4) provides, however, that if any term of an agreement of a type described in (b) or (d) above is expressed in writing, the Regulations under section 60(1) will apply to that term.

The “Consumer credit tables” (Parts 1 to 15) referred to in Schedule 7 may be obtained from Her Majesty's Stationery Office or through booksellers.