

## SCHEDULE 8

### REGULATED MODIFYING AGREEMENTS

Regulation 7(9)

## PART II

### INFORMATION TO BE CONTAINED IN DOCUMENTS EMBODYING REGULATED MODIFYING AGREEMENTS VARYING OR SUPPLEMENTING EARLIER HIRE AGREEMENTS

<i><b>TYPE OF MODIFYING AGREEMENT</b></i> <b>(1)</b>	<i><b>INFORMATION</b></i> <b>(2)</b>
	<i>Nature of modifying agreement</i>
1. All types.	A heading in the following form of words shown prominently on the first page of the document—  “Agreement modifying a Hire Agreement regulated by the Consumer Credit Act 1974”.
	<i>Parties to modifying agreement</i>
2. All types.	(1) The name and a postal address of the owner.
(2) The name and a postal address of the hirer.	
<b>FINANCIAL AND RELATED PARTICULARS</b>	
	<i>Description of goods</i>
3. Modifying agreements under which—	
(a) goods to be bailed or hired under an earlier agreement are varied or supplemented; or	
(b) any provision of an earlier agreement relating to advance, hire or other payments is varied but the goods to be bailed or hired under the earlier agreement are not varied or supplemented.	A list or other description of the goods to be bailed or hired under the modified agreement (whether or not varied or supplemented under the modifying agreement):  Provided that, where the description of all the goods to be bailed or hired under the earlier agreement is unchanged, the requirements of this paragraph may be satisfied in relation to such goods by a statement clearly indicating that the descriptions in the earlier agreement are unchanged.
	<i>Advance payments</i>
4. Modifying agreements in relation to which any advance payment is to be made by the hirer additional to any made in relation to an earlier agreement (whether under the modifying	The amount of the additional advance payments to be made by the hirer in relation to the modifying agreement, and, where

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<p>agreement or as a condition precedent to the making of that agreement) before he is to take possession of any additional goods to be bailed or hired under that agreement or, as the case may be, before he enters into that agreement.</p>	<p>the modifying agreement is a cancellable agreement, the nature of such payments.</p>
<i>Hire payments</i>	
<p><b>5.</b> Modifying agreements under which any provisions of an earlier agreement relating to hire payments, other than advance payments, are varied or supplemented.</p>	<p>(1) The amount of each hire payment (other than an advance payment) to be made by the hirer under the modified agreement in relation to any period on or after the date of the modifying agreement.</p>
<p>(2) The timing of such payments expressed by reference to one or more of the following—</p>	
<p>(a) the dates on which each payment is to be made;</p>	
<p>(b) the frequency and number of the payments and the date of the first payment or a statement indicating the manner in which that date will be determined;</p>	
<p>(c) a statement indicating the manner in which the dates of the payments will be determined.</p>	
<i>Other payments</i>	
<p><b>6.</b> Modifying agreements under which any provisions of an earlier agreement relating to payments other than advance payments and hire payments are varied or supplemented, including a change to or from there being no such other payments.</p>	<p>(1) The amount (or a statement indicating the manner in which the amount will be determined) of each of the following descriptions of payments (not being an advance payment or a hire payment) to be made under the modified agreement by, or on behalf of, the hirer, or a relative of his, to the owner in relation to any period on or after the date of the modifying agreement, that is to say,—</p>
<p>(a) any payment under arrangements for the installation, care, maintenance or protection of any goods;</p>	
<p>(b) any premium under a contract of insurance; or</p>	
<p>(c) any payment payable on termination of the modified agreement (other than a payment on default to be shown under paragraph 10 below).</p>	
<p>(2) The timing of such payments to be made under the modified agreement expressed by reference to one or more of the following—</p>	
<p>(a) the dates on which each payment is to be made;</p>	

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<p>(b) the frequency and number of the payments and the date of the first payment or a statement indicating the manner in which that date will be determined; or</p> <p>(c) a statement indicating the manner in which the dates of the payments will be determined.</p> <p>(3) References in this paragraph to the owner include references to his near relative, his partner and a member of a group of which he is a member, to any person nominated by him or by any such person in relation to the arrangements, the contract of insurance or the termination of the modified agreement, and to a near relative of his partner; and “near relative” means , in relation to any person, the husband, wife, father, mother, brother, sister, son or daughter of that person and “group” means the person (including a company) having control of a company together with all the companies directly or indirectly controlled by him.</p>	
<i>Variable payments</i>	
<p>7. Modifying agreements including provisions for variation of hire or other payments, where the amount of any such payment following any variation cannot be ascertained at the time of the making of the modifying agreement.</p>	<p>(1) Subject to sub-paragraph (2) below, a statement indicating the circumstances in which any hire payment to be shown under paragraph 5 above or any other payment to be shown under paragraph 6 may be varied under the modified agreement and, where that information is ascertainable at the time at which the document referred to in section 61(1) of the Act is presented or sent to the hirer for signature, the time at which any such variation may occur.</p>
<p>(2) Sub-paragraph (1) above does not apply to a variation under the modified agreement which takes account only of a change in value added tax.</p>	
<p>(3) References in sub-paragraph (2) above to a change in value added tax include references to a change to or from no tax being charged.</p>	
<i>Duration of hire</i>	
<p>8. Modifying agreements under which—</p>	<p>A statement indicating that goods are to be bailed or hired under the modified agreement for a fixed period or a minimum period, as the case may be, and the duration of that period.</p>
<p>(a) additional goods are to be bailed or hired for a fixed period or a minimum period; or</p>	

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<p>(b) any provisions of an earlier agreement that goods are to be bailed or hired for a fixed period or a minimum period are varied, including a variation to or from there being no such fixed or minimum period.</p>	
<b>OTHER INFORMATION</b>	
<i>Security provided by the hirer</i>	
<b>9. Modifying agreements under which—</b>	
<p>(a) any provisions for security provided by the hirer in relation to an earlier agreement to secure the carrying out of the obligations of the hirer under the earlier agreement are varied (including a variation to or from there being no security provided by the hirer); or</p>	<p>A description of the new, additional or varied security to be provided by the hirer in relation to the modified agreement and of the subject matter to which it relates, sufficient to identify the new, additional or varied security, or a statement indicating that the hirer is no longer providing any security in relation to that agreement.</p>
<p>(b) new or additional security is to be provided by the hirer.</p>	
<i>Charges on default</i>	
<p><b>10. Modifying agreements under which any provisions for charges on default under an earlier agreement are varied, including a variation to or from there being no such charges.</b></p>	<p>An indication of any charges payable under the modified agreement to the owner upon failure by the hirer or a relative of his to do or refrain from doing anything which he is required to do or refrain from doing, as the case may be, or a statement indicating that no such charges are payable under that agreement.</p>