

1983 No. 1721

CONSUMER CREDIT

The Consumer Credit (Advertisements and Quotations) (Amendment No. 2) Regulations 1983

<i>Made</i>	- - - -	21st November 1983
<i>Laid before Parliament</i>		30th November 1983
<i>Coming into Operation</i>		1st January 1984

The Secretary of State, in exercise of powers conferred on him by sections 44, 52, 151(1), 152, 182(2) and 189(1) of the Consumer Credit Act 1974 (a) and of all other powers enabling him in that behalf, hereby makes the following Regulations:—

1. These Regulations may be cited as the Consumer Credit (Advertisements and Quotations) (Amendment No. 2) Regulations 1983 and shall come into operation on 1st January 1984.

2. The Consumer Credit (Advertisements) Regulations 1980 (b) are hereby amended in Regulation 7(3) by the substitution for the amount “£30” of the amount “£50”.

3. The Consumer Credit (Quotations) Regulations 1980 (c) are hereby amended in Regulation 3(1)(a) by the substitution for the amount “£30” of the amount “£50”.

Alexander Fletcher,
Parliamentary Under-Secretary of State,
Department of Trade and Industry.

21st November 1983.

(a) 1974 c.39.

(b) S.I. 1980/54; the relevant amending instrument is S.I. 1980/1360.

(c) S.I. 1980/55; the relevant amending instrument is S.I. 1980/1361.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

The Regulations increase from £30 to £50 the amount prescribed in Regulation 7(3) of the Consumer Credit (Advertisements) Regulations 1980 and Regulation 3(1)(a) of the Consumer Credit (Quotations) Regulations 1980.

The Consumer Credit (Advertisements) Regulations govern consumer credit and hire advertisements. The Consumer Credit (Quotations) Regulations require consumer credit and hire businesses to give upon request information on the terms on which they are prepared to do business ("quotations").

The effect of Regulation 7(3) of the Advertisements Regulations is to permit creditors to omit certain information that they would otherwise be required to include from 'intermediate advertisements' which relate to debtor-creditor-supplier agreements for fixed-sum credit to finance the purchase of goods etc. with a cash price not exceeding the prescribed amount. The effect of Regulation 3(1)(a) of the Quotations Regulations is that creditors need not provide quotations in relation to such agreements.

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