
 S T A T U T O R Y I N S T R U M E N T S

1985 No. 1736

CONSUMER CREDIT

**The Consumer Credit (Exempt Agreements) (No. 2)
(Amendment) Order 1985**

<i>Made</i>	- - - - -	13th November 1985
<i>Laid before Parliament</i>		21st November 1985
<i>Coming into Operation</i>		13th December 1985

The Secretary of State, after consulting in accordance with section 16(3) of the Consumer Credit Act 1974(a) the persons therein referred to, in exercise of powers conferred on him by sections 16(1), (4) and (5) and 182(2) and (4) of that Act and of all other powers enabling him in that behalf, hereby makes the following Order:—

1. This Order may be cited as the Consumer Credit (Exempt Agreements) (No. 2) (Amendment) Order 1985 and shall come into operation on 13th December 1985.

2. The Consumer Credit (Exempt Agreements) (No. 2) Order 1985(b) is hereby amended as follows:—

(a) in Article 4(3)(a)—

- (i) before the words “is an” there shall be inserted the words “, or any one of two or more debtors where each debtor is a relative of the other debtor or of one of the other debtors,”; and
- (ii) for the words “the employment of the debtor” there shall be substituted the words “such employment”;

(b) Part I of the Schedule is hereby amended in the list of Insurance Companies:—

- (i) by the following changes in name, namely for the entries:—
 - “The English Insurance Company Limited”
 - “Hambro Life Assurance plc”
 - “The Reliance Fire & Accident Insurance Corporation Limited”
 - “The Sentinel Insurance Company Limited”
 - “Yorkshire—General Life Assurance Company Limited”
 there shall be substituted respectively:—
 - “General Accident Linked Life Assurance Limited”
 - “Allied Dunbar Assurance PLC”

(a) 1974 c. 39.

(b) S.I. 1985/757.

- “The Reliance Fire and Accident Insurance Corporation Limited”
 “The Sentinel Insurance Company plc”
 “General Accident Life Assurance Limited”; and
- (ii) by the insertion of “Abbey Life Pension and Annuities Limited” after “Abbey Life Assurance Company Limited”; and
- (c) Part II of the Schedule is hereby amended in the entries relating to Bodies corporate named or specifically referred to in a public general Act (United Kingdom):—
- (i) by the substitution for the entry relating to National Westminster Home Loans Limited of the following:—
- | | |
|--|---|
| “National Westminster Home Loans Limited | Agreements of a description falling within section 16(2) of the Act, being agreements made pursuant to section 104B(5)(b) and (5A) of the Housing Act 1957(a), section 8(4)(b) and (4A) of the Housing Act 1980(b) and section 20 of the Housing and Building Control Act 1984(c), or falling within article 2(2)(a) to (c), advancing money on the security of dwelling-houses in a case where a building society would not be restricted from so advancing money by the Building Societies Act 1962(d).”, and |
|--|---|
- (ii) by the insertion (at the appropriate place in alphabetical order) of the following entries:—
- | | |
|-------------------------------------|--|
| “Coutts Finance Co.” | “Agreements of a description falling within section 16(2) of the Act, being agreements made by a body named in the Income Tax (Interest Relief) (Qualifying Lenders) Order 1983(e) falling within article 2(2)(a) to (c), advancing money on the security of dwelling-houses in a case where a building society would not be restricted from so advancing money by the Building Societies Act 1962.” |
| “The Royal Bank of Scotland p.l.c.” | |

(a) 1957 c. 56; section 104B was inserted by section 92 of the Housing Act 1980 (c. 51), as amended by Schedule 6 to the Housing and Building Control Act 1984 (c. 29).

(b) 1980 c. 51; section 8(4A) was inserted by section 5(4) of the Housing and Building Control Act 1984.

(c) 1984 c. 29.

(d) 1962 c. 37.

(e) S.I. 1983/1907, made under paragraph 14(2) of Schedule 7 to the Finance Act 1982 (c. 39), as amended by section 17(3) and (4) of the Finance Act 1983 (c. 28).

“Lombard Home
Loans Limited”

“Agreements of a description falling within section 16(2) of the Act, being agreements made by a body named in the Income Tax (Interest Relief) (Qualifying Lenders) Order 1984^(a) falling within article 2(2)(a) to (c), advancing money on the security of dwelling-houses in a case where a building society would not be restricted from so advancing money by the Building Societies Act 1962.”

Michael Howard,
Parliamentary Under-Secretary of State,
Department of Trade and Industry.

13th November 1985.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order amends the Consumer Credit (Exempt Agreements) (No. 2) Order 1985 (the principal Order).

It amends Article 4, which provides exemption for certain consumer credit agreements for the purposes of the Consumer Credit Act 1974 by reference to the rate of the total charge for credit. The exemption in respect of employer-employee loans is extended to cover the case where the employee is one of two or more related debtors.

The Order also amends that part of the principal Order which provides for the exemption of certain consumer credit agreements secured on land where the creditor is a body specified in the Schedule to the Order, in that certain bodies are added to the Schedule and the names of five insurance companies are amended.

^(a) S.I. 1984/1945, made under paragraph 14(2) of Schedule 7 to the Finance Act 1982, as amended by section 17(3) and (4) of the Finance Act 1983.

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