
EXPLANATORY NOTE

(This note is not part of the Order)

This Order revokes the Consumer Credit (Increase of Monetary Amounts) Order 1983 (“the 1983 Order”). It provides for further increases in certain monetary amounts set out in the Consumer Credit Act 1974 which were first increased by the 1983 Order.

The amounts include those relating to fees for providing information to debtors or hirers and certain upper limits relating to pawnbroking and the termination of consumer hire agreements regulated by the Act.

One monetary amount, that of £50, which is the upper limit of a consumer’s liability following misuse of a credit-token, is not increased.

A Regulatory Appraisal of the costs and benefits that will result from this Order will be available in the libraries of the Houses of Parliament when the Order, having been made, is laid before Parliament and from the Consumer Affairs and Competition Policy Directorate, the Department of Trade and Industry, 1 Victoria Street, London SW1H 0ET.