
STATUTORY INSTRUMENTS

2004 No. 1483

The Consumer Credit (Early Settlement) Regulations 2004

Items included in the calculation of rebate

3.—(1) Subject to paragraph (2), the rebate shall be calculated by reference to all sums paid or payable by the debtor or a relative of his under or in connection with the agreement (whether to the creditor or any other person) and included in the total charge for credit.

(2) There may be excluded from the calculation of the rebate—

- (a) taxes, duties, fees and charges payable under or by virtue of any statute or payable to the Secretary of State or any other Minister or government department (including for this purpose a Northern Ireland department or a government department in any country outside the United Kingdom) or to a local authority or similar body outside the United Kingdom;
- (b) sums paid or payable under linked transactions, except sums paid before the settlement date in respect of cash, goods or services to be supplied under the transaction wholly or partly after that date;
- (c) sums payable under linked transactions excluded under regulations made under section 96(3) of the Act from the operation of section 96(1);
- (d) any fee or commission paid by the debtor or a relative of his under a credit brokerage contract relating to the agreement, other than a fee or commission financed by the agreement.