

SCHEDULE 4

Regulation 30

PART 1

INFORMATION AND FORM OF WORDING TO BE INCLUDED IN NOTICES OF DEFAULT SUMS

1. The date of the notice.
2. A description of the agreement sufficient to identify it.

3.—(1) The name, telephone number, postal address and, where appropriate, any other address of the creditor or owner.

(2) Where the creditor and the debtor or the owner and the hirer have entered into an arrangement under which the debtor or the hirer has been given details of a particular employee or category of employee of the creditor or owner whom the debtor or hirer is entitled to contact in relation to all his dealings with the creditor or owner, the creditor or owner may, instead of including the telephone number or numbers referred to in sub-paragraph (1), refer to that arrangement.

4. The amount and nature of each default sum payable under the agreement which has not been the subject of a previous notice of default sums.

5. The date upon which each default sum referred to in the notice became payable under the agreement.

6. The following statement:

“This Notice does not take account of default sums which we have already told you about in another default sum notice, whether or not those sums remain unpaid.”.

7. The total amount of all the default sums included in the notice.

Regulation 31

PART 2

FORMS OF WORDING TO BE INCLUDED IN NOTICES OF DEFAULT SUMS WHERE INTEREST IS PAYABLE ON DEFAULT SUMS

8. Where the interest rate which applies to the default sum in the event that it is not paid or not paid in full when it falls due is a variable rate the following form of wording shall be contained in a notice under this Part—

“Interest

We are not entitled to charge you interest on the default sums for the first 28 days after we have given you this notice. However if the sums are not paid in full by that date interest will be charged at the rate of.....[NOTE 1]. Since this interest rate is a variable rate, the rate which we will apply to the default sum once the 28 days have passed may be different.”.

NOTE 1: Insert the interest rate applicable at the date of the notice.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

9. Where the interest rate which applies to the default sum in the event that it is not paid or not paid in full when it falls due is a fixed rate the following form of wording shall be contained in the notice—

“Interest

We are not entitled to charge you interest on the default sums for the first 28 days after we have given you this notice. However if the sum is not paid in full by that date interest will be charged at the rate of.....[NOTE 1].”.

NOTE 1: Insert applicable interest rate.