

2008 No. 645

CONSUMER CREDIT

**The Consumer Credit (Exempt Agreements) (Amendment)
Order 2008**

<i>Made</i>	- - - -	<i>6th March 2008</i>
<i>Laid before Parliament</i>		<i>11th March 2008</i>
<i>Coming into force</i>	- -	<i>6th April 2008</i>

The Secretary of State makes the following Order in exercise of the powers conferred by sections 16(1) and (4) and 182(4) of the Consumer Credit Act 1974(a).

He has consulted in accordance with sections 16(3) and (3A) of that Act.

Citation and commencement

1. This Order may be cited as the Consumer Credit (Exempt Agreements) (Amendment) Order 2008 and shall come into force on 6th April 2008.

Amendment to the Consumer Credit (Exempt Agreements) Order 1989

2. In Part II of Schedule 1 to the Consumer Credit (Exempt Agreements) Order 1989(b), after the entry relating to the Commission for the New Towns insert—

“Urban Regeneration Agency	Agreements of a description falling within section 16(2) of the Act, being agreements made pursuant to sections 160(1)(i), 164(2)(a) and 164(3)(b) of the Leasehold Reform, Housing and Urban Development Act 1993(c).”
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6th March 2008

Gareth Thomas
Parliamentary Under Secretary of State for Trade and Consumer Affairs
Department for Business, Enterprise & Regulatory Reform

(a) 1974 c. 39.
(b) S.I. 1989/869, to which there are amendments not relevant to this Order.
(c) 1993 c. 28.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Consumer Credit (Exempt Agreements) Order 1989 by including the Urban Regeneration Agency in the list of bodies in Part II of Schedule 1 to that Order. This means that credit agreements falling within section 16(2) of the Consumer Credit Act 1974, entered into by the Agency under the Leasehold Reform, Housing and Urban Development Act 1993 for the purpose of assisting first time buyers to purchase residential property, are exempt from regulation under the Consumer Credit Act 1974.

£3.00

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E2150 3/2008 182150T 19585