



# Consumer Credit Act 1974

## 1974 CHAPTER 39

### PART III

#### LICENSING OF CREDIT AND HIRE BUSINESSES

##### *Renewal, variation, suspension and revocation of licences*

### 31 Compulsory variation.

- (1) Where at a time during the currency of a licence the [F<sup>1</sup>OFT] is of the opinion that, if the licence had expired at that time, [F<sup>2</sup>it] would, on an application for its renewal or further renewal on the same terms (except as to expiry), have been minded to grant the application but on different terms, and that therefore the licence should be varied, [F<sup>2</sup>it] shall proceed as follows.
- (2) In the case of a standard licence the [F<sup>1</sup>OFT] shall, by notice—
  - (a) inform the licensee of the variations the [F<sup>1</sup>OFT] is minded to make in the terms of the licence, stating [F<sup>3</sup>its] reasons, and
  - (b) invite him to submit to the [F<sup>1</sup>OFT] representations as to the proposed variations in accordance with section 34.
- (3) In the case of a group licence the [F<sup>1</sup>OFT] shall—
  - (a) give general notice of the variations [F<sup>4</sup>it] is minded to make in the terms of the licence, stating [F<sup>5</sup>its] reasons, and
  - (b) in the notice invite any licensee to submit to [F<sup>6</sup>it] representations as to the proposed variations in accordance with section 34.
- (4) In the case of a group licence issued on application the [F<sup>1</sup>OFT] shall also—
  - (a) inform the original applicant of the variations the [F<sup>1</sup>OFT] is minded to make in the terms of the licence, stating [F<sup>7</sup>its] reasons, and
  - (b) invite him to submit to the [F<sup>1</sup>OFT] representations as to the proposed variations in accordance with section 34.

*Status: Point in time view as at 31/10/2004. This version of this provision has been superseded.*

*Changes to legislation: Consumer Credit Act 1974, Section 31 is up to date with all changes known to be in force on or before 19 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (5) If the [F<sup>1</sup>OFT] is minded to vary a group licence by excluding any person (other than the original applicant) from the group by name the [F<sup>1</sup>OFT] shall, in addition, take the like steps under section 28 as are required in the case mentioned in that section.
- (6) General notice shall be given that a variation of any group licence has been made under this section.
- (7) A variation under this section shall not take effect before the end of the appeal period.

#### Textual Amendments

- F1** Words in s. 31 substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\), ss. 278, 279, Sch. 25 para. 6\(13\)\(a\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F2** Words in s. 31(1) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\), ss. 278, 279, Sch. 25 para. 6\(13\)\(b\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F3** Word in s. 31(2)(a) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\), ss. 278, 279, Sch. 25 para. 6\(13\)\(c\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F4** Words in s. 31(3) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\), ss. 278, 279, Sch. 25 para. 6\(13\)\(d\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F5** Words in s. 31(3) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\), ss. 278, 279, Sch. 25 para. 6\(13\)\(d\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F6** Words in s. 31(3) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\), ss. 278, 279, Sch. 25 para. 6\(13\)\(d\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)
- F7** Word in s. 31(4)(a) substituted (1.4.2003) by [Enterprise Act 2002 \(c. 40\), ss. 278, 279, Sch. 25 para. 6\(13\)\(e\)](#); S.I. 2003/766, [art. 2](#), Sch. (with art. 3)

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