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STATUTORY INSTRUMENTS

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**1983 No. 1553**

**CONSUMER CREDIT**

**The Consumer Credit (Agreements) Regulations 1983**

<i>Made</i>	- - - -	<i>24th October 1983</i>
<i>Laid before Parliament</i>		<i>3rd November 1983</i>
<i>Coming into Operation</i>		<i>19th May 1985</i>

The Secretary of State, in exercise of the powers conferred on him by sections 60, 61(1)(a), 105(9), 114(1), 127(3), 182(2) and 189(1) of the Consumer Credit Act 1974 and of all other powers enabling him in that behalf, hereby makes the following Regulations:—

**Citation, commencement and interpretation**

1.—(1) These Regulations may be cited as the Consumer Credit (Agreements) Regulations 1983 and shall come into operation on 19th May 1985.

(2) In these Regulations, unless the context otherwise requires—

“the Act” means the Consumer Credit Act 1974;

“advance payment” includes any deposit and in relation to a regulated consumer credit agreement includes also any part-exchange allowance in respect of any goods agreed in antecedent negotiations to be taken by the creditor in part-exchange but does not include a repayment of credit or any insurance premium or any amount entering into the total charge for credit;

“the APR” means the annual percentage rate of charge for credit determined in accordance with the Total Charge for Credit Regulations and Schedule 7 to these Regulations and, in the case of modifying agreements, Regulation 7 of, and Part I of Schedule 8 to, these Regulations;

“cancellable agreement” includes an agreement which is a modifying agreement treated under section 82(5) of the Act as a cancellable agreement;

“cash price” in relation to any goods, services, land or other things means the price or charge at which the goods, services, land or other things may be purchased by, or supplied to, the debtor for cash;

“earlier credit agreement” means an earlier agreement for the provision of credit;

“earlier hire agreement” means an earlier agreement for the bailment or the hiring of goods;

“hire payment” means any payment to be made by the hirer in relation to any period in consideration of the bailment or hiring to him of goods under a regulated consumer hire agreement;

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“lettering” includes figures and symbols;

“modified agreement” means an earlier agreement as varied or supplemented by a modifying agreement, which is treated as—

- (a) revoking the earlier agreement, and
- (b) containing provisions reproducing the combined effect of the two agreements

;

“the relevant date” shall be determined in accordance with the Total Charge for Credit Regulations and, in the case of modifying agreements, Regulation 7(7) below;

“total charge for credit” shall be determined in accordance with the Total Charge for Credit Regulations and, in the case of modifying agreements, Regulation 7 of, and Part I of Schedule 8 to, these Regulations; and

“the Total Charge for Credit Regulations” means the Consumer Credit (Total Charge for Credit) Regulations 1980.

- (3) In these Regulations, any reference to a repayment is a reference to—
  - (a) a repayment of the whole or any part of the credit;
  - (b) a payment of the whole or any part of the total charge for credit; or
  - (c) a combination of such repayments and payments.

### **Form and content of regulated consumer credit agreements**

2.—(1) Subject to paragraph (2) below, documents embodying regulated consumer credit agreements (other than modifying agreements) shall contain the information set out in Column 2 of Schedule 1 to these Regulations in so far as it relates to the type of agreement referred to in Column 1.

(2) Where any information about financial and related particulars set out in paragraphs 9 to 11 of Schedule 1 to these Regulations cannot be exactly ascertained by the creditor, estimated information based on such assumptions as the creditor may reasonably make in all the circumstances of the case and an indication of the assumptions made shall be included in documents embodying regulated consumer credit agreements.

(3) Documents embodying regulated consumer credit agreements shall contain statements of the protection and remedies available to debtors under the Act, in the Form numbered in Column 1 of Part I of Schedule 2 to these Regulations and set out in Column 3, in so far as they relate to the type of agreement referred to in Column 2.

(4) Subject to paragraph (5) below, the information about financial and related particulars set out in paragraphs 3 to 19 of Schedule 1 to these Regulations, and also the statements of the protection and remedies available to debtors under the Act specified in Forms 5 to 10 of Part I of Schedule 2, shall be shown together as a whole in documents embodying regulated consumer credit agreements and not interspersed with other information apart from subtotals of total amounts and cross-references to terms of the agreement:

Provided that the said statements specified in Forms 5 to 10 of Part I of Schedule 2 need not be shown together as a whole with the said information about financial and related particulars, if a reference to those statements is shown together with the said information about financial and related particulars.

(5) In the case of documents embodying restricted-use debtor-creditor-supplier agreements for fixed-sum credit to finance a transaction comprising the acquisition of goods, services, land or other things specified in the agreement or identified and agreed on at the time the agreement is made and relating to more than one description of goods, services, land or other things, the cash prices, and the total cash price, referred to in paragraph 4 of Schedule 1 to these Regulations may be shown in a schedule to such document together with each description of the goods, services, land or other things,

provided that the total cash price and a reference to the schedule to such document are shown together with the remaining financial and related particulars specified in paragraphs 5 to 19 of Schedule 1.

(6) The APR referred to in paragraphs 15 to 17 of Schedule 1 to these Regulations shall in documents embodying regulated consumer credit agreements—

- (a) be denoted as “APR” or “annual percentage rate” or “annual percentage rate of the total charge for credit”; and
- (b) be afforded no less prominence than any of the other financial and related particulars referred to in paragraphs 3 to 19 of Schedule 1 and the statements specified in Forms 5 to 10 of Part I of Schedule 2.

(7) Documents embodying regulated consumer credit agreements shall contain a signature box in the Form numbered in Column 1 of Part I of Schedule 5 to these Regulations and set out in Column 3 in so far as it relates to the type of agreement referred to in Column 2 and shall, if the agreement is one to which section 58(1) of the Act applies, is a cancellable agreement or is an agreement under which a person takes any article in pawn and under which the pawn-receipt is not separate from the document embodying the agreement, contain a separate box immediately above, below or adjacent to the signature box in which shall be included the appropriate statements specified in Forms 1 to 4 of Part I, and in Part II, of Schedule 2.

(8) Documents embodying regulated consumer credit agreements shall embody any security provided in relation to the regulated agreement by the debtor.

### **Form and content of regulated consumer hire agreements**

**3.—**(1) Subject to paragraph (2) below, documents embodying regulated consumer hire agreements (other than modifying agreements) shall contain the information set out in Column 2 of Schedule 3 to these Regulations in so far as it relates to the type of agreement referred to in Column 1.

(2) Where any information about financial and related particulars set out in paragraphs 5 and 6 of Schedule 3 to these Regulations cannot be exactly ascertained by the owner, estimated information based on such assumptions as the owner may reasonably make in all the circumstances of the case and an indication of the assumptions made shall be included in documents embodying regulated consumer hire agreements.

(3) Documents embodying regulated consumer hire agreements shall contain statements of the protection and remedies available to hirers under the Act, in the Form numbered in Column 1 of Schedule 4 to these Regulations and set out in Column 3, in so far as they relate to the type of agreement referred to in Column 2.

(4) Subject to paragraph (5) below, the information about financial and related particulars set out in paragraphs 3 to 8 of Schedule 3 to these Regulations shall be shown together as a whole in documents embodying regulated consumer hire agreements and not interspersed with other information apart from subtotals of total amounts and cross-references to terms of the agreement.

(5) In the case of documents embodying consumer hire agreements relating to more than one description of goods to be bailed or hired under the agreement, the list or other description of the goods referred to in paragraph 3 of Schedule 3 to these Regulations may be shown in a schedule to such document, provided that a reference to the schedule to such document is shown together with the remaining financial and related particulars specified in paragraphs 4 to 8 of Schedule 3.

(6) Documents embodying regulated consumer hire agreements shall contain a signature box in the Form numbered in Column 1 of Part II of Schedule 5 to these Regulations and set out in Column 3, in so far as it relates to the type of agreement referred to in Column 2 and shall, if the agreement is one to which section 58(1) of the Act applies or is a cancellable agreement, contain a separate box immediately above, below or adjacent to the signature box in which shall be included the appropriate statements specified in Forms 1 to 3 of Schedule 4.

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(7) Documents embodying regulated consumer hire agreements shall embody any security provided in relation to the regulated agreement by the hirer.

### **Pawn-receipts**

4. Where a pawn-receipt is given under section 114(1) of the Act, by a person who takes any article in pawn under a regulated consumer credit agreement or a modifying agreement varying or supplementing an earlier credit agreement which is, or is treated under section 82(3) of the Act as, a regulated agreement, and where the pawn-receipt is not separate from any document embodying such an agreement, it shall—

- (a) contain the information set out in paragraphs 1, 2 and 20 of Schedule 1 to these Regulations, or, in the case of a modifying agreement varying or supplementing an earlier credit agreement, in paragraphs 1, 2 and 20 of Part I of Schedule 8; and
- (b) contain a notice in the Form numbered 16 in Column 1 of Part II of Schedule 2 to these Regulations and set out in Column 3.

### **Statutory Forms**

5.—(1) The wording of any Form specified in Schedule 2, 4 and 5 to these Regulations shall be reproduced in documents embodying regulated agreements without any alteration or addition, except that—

- (a) the words “the creditor” or “the owner” may be replaced by the name of the creditor or owner, by the expression by which the creditor or owner is referred to in the agreement or by an appropriate pronoun, and any consequential changes to pronouns and verbs or other consequential grammatical changes may be made;
- (b) the word “DEBTOR” may be replaced by “BORROWER” or “CUSTOMER” and the word “Debtor(s)” may be replaced by “Borrower(s)” or “Customer(s)”; and
- (c) every Form shall be completed in accordance with any footnote.

(2) Any such footnote shall not be treated as part of any Form specified in the said Schedules and may be reproduced in addition to any such Form.

(3) Where any such footnote requires any words to be omitted, those words shall be omitted or deleted.

(4) Where words are shown in capital letters in any Form specified in Schedule 2, 4 or 5 to these Regulations and are reproduced in documents embodying regulated agreements, they shall be afforded more prominence (whether by capital letters, underlining, large or bold print or otherwise) than any other lettering in that Form except lettering inserted in accordance with paragraph (1)(c) above and no less prominence than that given to any other information in the document apart from the heading to the document, the APR, trade names, names of parties to the agreement or lettering in the document inserted in handwriting.

### **Signing of agreement**

6.—(1) The terms specified in Column 2 of Schedule 6 to these Regulations in relation to the type of regulated agreement referred to in Column 1 (and no other terms) are hereby prescribed for the purposes of section 61(1)(a) of the Act (the terms which must be contained in a document if a regulated agreement is not to be improperly executed) and of section 127(3) (the terms which must be contained in a document before any enforcement order can be made under section 65(1), if section 61(1)(a) was not complied with).

(2) The lettering of the terms of the agreement included in the document referred to in section 61(1)(a) of the Act, containing all the prescribed terms of the regulated agreement, and of the

information contained in that document for the purpose of conforming to these Regulations shall, apart from any signature, be easily legible and of a colour which is readily distinguishable from the colour of the paper.

- (3) The signature of the said document shall be made in the following manner—
- (a) by the debtor or hirer, or by or on behalf of the debtor or hirer in the case of a partnership or an unincorporated body of persons, in the space in the document indicated for the purpose, and, subject to sub-paragraph (c) below, the date of the signature shall be inserted in the space in the document indicated for the purpose;
  - (b) by the creditor or owner, or by a person on his behalf, outside any signature box in which the debtor or hirer may sign and, subject to sub-paragraph (c) below, the date of the signature shall be inserted outside any such signature box;
  - (c) in the case of a regulated agreement which is not a cancellable agreement, the date on which the unexecuted agreement becomes an executed agreement may be inserted in the document and in such a case any other date specified in paragraphs (a) and (b) above need not be inserted; and
  - (d) nothing in this Regulation shall prohibit the inclusion in the said document, near to any such signature, of the signature by any witness outside any signature box in which the debtor or hirer may sign.

(4) In Scotland any provision in paragraph (3) above requiring the said document to be signed shall be complied with by a body corporate if the document is properly executed in accordance with the law of Scotland.

### **Modifying agreements which are, or are treated as, regulated agreements**

7.—(1) The provisions of these Regulations shall apply to modifying agreements which vary or supplement earlier credit agreements or earlier hire agreements and which are, or are treated under section 82(3) of the Act as, regulated agreements, subject as hereinafter mentioned.

(2) Subject to paragraphs (3) and (12) below, documents embodying modifying agreements varying or supplementing earlier credit agreements shall contain the information set out in Column 2 of Part I of Schedule 8 to these Regulations in so far as it relates to the type of modifying agreement referred to in Column 1.

(3) Where any information about financial and related particulars set out in paragraphs 8 to 10 of Part I of Schedule 8 to these Regulations cannot be exactly ascertained by the creditor, estimated information based on such assumptions as the creditor may reasonably make in all the circumstances of the case and an indication of the assumptions made shall be included in documents embodying modifying agreements varying or supplementing earlier credit agreements.

(4) Subject to paragraph (5) below, the information about financial and related particulars set out in paragraphs 3 to 19 of Part I of Schedule 8 to these Regulations shall be shown together as a whole in documents embodying modifying agreements varying or supplementing earlier credit agreements in relation to the credit to be provided under the modified agreement and not interspersed with other information apart from subtotals of total amounts and cross-references to terms of the modifying agreement.

(5) In the case of documents embodying modifying agreements varying or supplementing earlier restricted-use debtor-creditor-supplier agreements for fixed-sum credit which were to finance a transaction comprising the acquisition of goods, services, land or other things specified in the earlier agreement or identified and agreed on at the time the earlier agreement was made and relating to more than one description of goods, services, land or other things, the cash prices, and the total cash price, referred to in paragraph 3 of Part I of Schedule 8 to these Regulations may be shown in a schedule to such document together with each description of the goods, services, land or other things, provided that the total cash price and a reference to the schedule to such document are shown

together with the remaining financial and related particulars specified in paragraphs 4 to 19 of Part I of Schedule 8.

(6) The APR referred to in paragraphs 14 to 17 of Part I of Schedule 8 to these Regulations shall in documents embodying modifying agreements varying or supplementing earlier credit agreements—

- (a) be denoted as “APR” or “annual percentage rate” or “annual percentage rate of the total charge for credit”; and
  - (b) be afforded no less prominence than any of the other financial and related particulars referred to in paragraphs 3 to 19 of Part I of Schedule 8 and the statements specified in Forms 5 to 10 of Part I of Schedule 2.
- (7) For the purposes of Part I of Schedule 8 to these Regulations, in calculating—
- (a) the amount of repayments or of any capital outstanding under an earlier agreement;
  - (b) the total charge for credit (or any items included in it) in relation to the credit to be provided under the modified agreement; or
  - (c) the APR in relation to the modified agreement,

the relevant date shall be determined by reference to the date of the modifying agreement.

(8) For the purposes of Part I of Schedule 8 to these Regulations, the total cash price under the modified agreement shall be taken to be the total of—

- (a) the total amount of the capital outstanding under the earlier agreement on the relevant date within the meaning of paragraph 5 of Part I of Schedule 8; and
- (b) the cash price in relation to each list or other description of any additional goods, services, land or other things the acquisition of which is to be financed by credit under the modifying agreement.

(9) Subject to paragraphs (10), (12) and (15) below, documents embodying modifying agreements varying or supplementing earlier hire agreements shall contain the information set out in Column 2 of Part II of Schedule 8 to these Regulations in so far as it relates to the type of modifying agreement referred to in Column 1.

(10) Where any information about financial and related particulars set out in paragraphs 5 and 6 of Part II of Schedule 8 to these Regulations cannot be exactly ascertained by the owner, estimated information based on such assumptions as the owner may reasonably make in all the circumstances of the case and an indication of the assumptions made shall be included in documents embodying modifying agreements varying or supplementing earlier hire agreements.

(11) The information about financial and related particulars set out in paragraphs 3 to 8 of Part II of Schedule 8 to these Regulations shall be shown together as a whole in documents embodying modifying agreements varying or supplementing earlier hire agreements in relation to the goods to be bailed or hired under the modified agreement and not interspersed with other information apart from subtotals of total amounts and cross-references to terms of the modifying agreement.

(12) Where any information about financial and related particulars set out in paragraphs 3 to 19 of Schedule 1 to these Regulations and paragraphs 3 to 8 of Schedule 3 is contained in any document embodying an earlier agreement, nothing in the preceding provisions of this Regulation shall require the information to be contained in any document embodying a modifying agreement varying or supplementing an earlier agreement except as mentioned in Schedule 8 if the information is not varied or supplemented by the modifying agreement and the document contains a statement to this effect.

(13) Documents embodying modifying agreements shall identify clearly the terms and financial and related particulars of earlier agreements varied or supplemented by modifying agreements.

(14) In the application of Regulation 6(1) above and Schedule 6 to these Regulations to modifying agreements, which are, or are treated under section 82(3) of the Act as, regulated agreements—

- (a) for any reference to the type of agreement referred to in Column 1 of Schedule 6 there shall be substituted a reference to modifying agreements which vary or supplement the type of agreement referred to in Column 1 of Schedule 6;
- (b) any reference in Column 2 of Schedule 6 to an agreement, or a term, shall be a reference to a modified agreement, or a term of a modified agreement, as the case may be; and
- (c) any term referred to in Column 2 of Schedule 6 in relation to the type of modifying agreement referred to in sub-paragraph (a) above shall not be a prescribed term for the purposes of sections 61(1)(a) and 127(3) of the Act, if the term was a term of the earlier agreement and has not been varied or supplemented by the modifying agreement.

(15) Where a modifying agreement varies or supplements an earlier hire agreement and the modified agreement is, or is treated as, a restricted-use debtor-creditor-supplier agreement, the provisions of this Regulation shall apply to any document embodying the modifying agreement as though it varied or supplemented an earlier restricted-use debtor-creditor-supplier agreement, except that its heading shall be “Agreement modifying a Hire Agreement and regulated by the Consumer Credit Act 1974”.

### **Application of Regulations**

**8.—(1)** Subject to paragraph (2) below, Regulations 1 to 3 and 5 to 7 shall apply to regulated agreements, and modifying agreements treated under section 82(3) of the Act as regulated agreements, made on or after 19th May 1985.

(2) In the case of a modifying agreement of a type specified in paragraphs 3 to 19 of Part I and 3 to 8 of Part II of Schedule 8 to these Regulations made on or after 19th May 1985 which varies or supplements an earlier credit agreement or an earlier hire agreement made before that date, nothing in these Regulations shall require the information about financial and related particulars specified in those paragraphs to be contained in any document embodying the modifying agreement if no term of the earlier agreement relating to such financial and related particulars has been varied or supplemented by the modifying agreement.

(3) Nothing in these Regulations applies to a regulated agreement which purports to bind a person to enter as debtor or hirer into a prospective regulated agreement and which is excluded from the operation of section 59(1) of the Act by the Consumer Credit (Agreements to enter Prospective Agreements) (Exemptions) Regulations 1983.

24th October 1983

*Alexander Fletcher*  
Parliamentary Under-Secretary of State  
Department of Trade and Industry

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SCHEDULE 1

Regulation 2(1)

INFORMATION TO BE CONTAINED IN DOCUMENTS EMBODYING REGULATED CONSUMER CREDIT AGREEMENTS OTHER THAN MODIFYING AGREEMENTS

<i>TYPE OF AGREEMENT</i> (1)	<i>INFORMATION</i> (2)
<i>Nature of agreement</i>	
1. All types.	(1) A heading in one of the following forms of words shown prominently on the first page of the document—
(a) “Hire-Purchase Agreement regulated by the Consumer Credit Act 1974”;	
(b) “Conditional Sale Agreement regulated by the Consumer Credit Act 1974”; or	
(c) “Credit Agreement regulated by the Consumer Credit Act 1974”,	
as the case may require.	
(2) Where the document and a pawn-receipt are combined, the words “, and Pawn-Receipt,” shall be inserted in the heading after the word “Agreement”.	
(3) Where the document embodies an agreement of which at least one part is a credit agreement not regulated by the Act, the word “partly” shall be inserted before “regulated” unless the regulated and unregulated parts of the agreement are clearly separate.	
<i>Parties to agreement</i>	
2. All types.	(1) The name and a postal address of the creditor.
(2) The name and a postal address of the debtor.	
FINANCIAL AND RELATED PARTICULARS	
<i>Description of goods, services, land etc.</i>	
3. Restricted-use debtor-creditor-supplier agreements for fixed-sum credit to finance a transaction comprising the acquisition of goods, services, land or other things specified in the agreement or identified and agreed on at the time the agreement is made.	A list or other description of the goods, services or other things and, in the case of land, a general description of the land, the acquisition of which is to be financed by credit under the agreement.
<i>Cash price</i>	
4. Agreements falling within paragraph 3.	The cash price in relation to each list or other description of goods, services, land or other



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<i>TYPE OF AGREEMENT</i> (1)	<i>INFORMATION</i> (2)
<p><i>Advance payments</i></p> <p>5. All types in relation to which any advance payment is to be made by the debtor (whether under the agreement or as a condition precedent to the making of the agreement) before he is provided with credit under the agreement or, as the case may be, before he enters into the agreement.</p>	<p>things, to be shown under paragraph 3 above, and the total cash price.</p> <p>The amount of the advance payments to be made by the debtor and, in the case of a cancellable agreement, the nature of such payments.</p>
<p><i>Amount of credit</i></p> <p>6. Agreements falling within paragraph 3 except agreements under which both—</p> <p>(a) the total amount payable by the debtor is not greater than the total cash price referred to in paragraph 4; and</p> <p>(b) there is no advance payment falling within paragraph 5.</p>	<p>The amount of the credit to be provided under the agreement, namely the difference between the total cash price to be shown under paragraph 4 above and the total of any advance payments to be shown under paragraph 5 above.</p>
<p>7. Agreements for fixed-sum credit not falling within paragraph 3.</p>	<p>The amount of the credit to be provided under the agreement.</p>
<p><i>Credit limit</i></p> <p>8. Agreements for running-account credit.</p> <p>(a) a sum of money;</p> <p>(b) a statement that the credit limit will be determined by the creditor from time to time under the agreement and that notice of it will be given by him to the debtor;</p> <p>(c) a sum of money together with a statement that the creditor may vary the credit limit to such sum as he may from time to time determine under the agreement and that notice of it will be given by him to the debtor; or</p> <p>(d) in a case not falling within head (a), (b) or (c) above, either a statement indicating the manner in which the credit limit will be determined and that notice of it will be given by the creditor to the debtor or a statement indicating that there is no credit limit.</p>	<p>The credit limit expressed as:—</p>
<p><i>Total charge for credit, rate of interest, etc.</i></p>	

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<i>TYPE OF AGREEMENT</i> (1)	<i>INFORMATION</i> (2)
<p><b>9.</b> Agreements for fixed-sum credit except agreements—</p> <p>(a) which do not specify either the intervals between repayments or the amounts of repayments or both the intervals and the amounts;</p> <p>(b) under which the total amount payable by the debtor to discharge his indebtedness in respect of the amount of credit provided may vary according to any formula specified in the agreement having effect by reference to movements in the level of any index or to any other factor;</p> <p>(c) which provide for a variation of, or permit the creditor to vary, (whether or not by reference to any index) the amount or rate of any item included in the total charge for credit after the relevant date; or</p> <p>(d) under which the total amount payable by the debtor is not greater than the total cash price referred to in paragraph 4.</p>	<p>The total charge for credit (with or without a list of its constituent parts).</p>
<p><b>10.</b> Agreements for—</p> <p>(a) running-account credit; and</p> <p>(b) fixed-sum credit falling within the exceptions in paragraph 9(a) to (c).</p>	<p>(1) The rate of any interest on the credit to be provided under the agreement.</p> <p>(2) The total amount of other charges included in the total charge for credit in relation to the credit to be provided under the agreement, except that, where any such charge cannot be stated as an amount, the rate of the charge or the formula in accordance with which it may be calculated and the total amount of the other such charges shall be shown separately.</p>
<i>Total amount payable</i>	
<p><b>11.</b> Agreements falling within paragraph 9.</p>	<p>The total amount payable, being the total of any amounts to be shown under paragraphs 5, 6 or 7, and 9 above.</p>
<i>Timing of repayments</i>	
<p><b>12.</b> All types.</p> <p>(a) the dates on which each repayment is to be made;</p> <p>(b) the frequency and number of the repayments and the date of the first repayment</p>	<p>The timing of repayments to be made under the agreement expressed by reference to one or more of the following—</p>

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<i>TYPE OF AGREEMENT</i> (1)	<i>INFORMATION</i> (2)
or a statement indicating the manner in which that date will be determined;	
(c) a statement indicating the manner in which the dates of the repayments will be determined.	
<i>Amounts of repayments</i>	
<b>13.</b> All types except those falling within paragraph 14.	The amount of each repayment to be made under the agreement expressed as—
(a) a sum of money;	
(b) a specified proportion of a specified amount (including the amount outstanding from time to time);	
(c) a combination of heads (a) and (b) above; or	
(d) in a case where the amount of any repayment cannot be expressed in accordance with head (a), (b) or (c) above, a statement indicating the manner in which the amount will be determined	
<b>14.</b> Agreements where—	The amount of each repayment to be made under the agreement (with or without the
(i) the credit to be provided is repayable by two or more instalments; and	equivalent repayment after deduction of tax in accordance with section 26 of, and Schedule 7 to, the Finance Act 1982), expressed as—
(ii) the interest on the credit is of a type to which section 26 of, and Schedule 7 to, the Finance Act 1982 apply.	(a) a sum of money;
(b) a specified proportion of a specified amount (including the amount outstanding from time to time);	
(c) a combination of heads (a) and (b) above; or	
(d) in a case where the amount of any repayment cannot be expressed in accordance with head (a), (b) or (c) above, a statement indicating the manner in which the amount will be determined:	
Provided that, where the amounts to be paid by the debtor after deduction of tax in accordance with section 26 of, and Schedule 7 to, the Finance Act 1982 are the same, the requirements of this paragraph may be satisfied by a statement indicating the lowest and highest amounts of the repayments to be made under the agreement before deduction of tax.	
<i>APR</i>	

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<i>TYPE OF AGREEMENT</i> (1)	<i>INFORMATION</i> (2)
<p><b>15.</b> All types except those referred to in paragraph 16.</p>	<p>The APR in relation to the agreement or a statement indicating that the total amount payable under the agreement is not greater than the total cash price of the goods, services, land or other things, the acquisition of which is to be financed by credit under the agreement.</p>
<p><b>16.</b> Debtor-creditor-supplier agreements for running-account credit under which—</p> <p>(a) the debtor agrees to pay the creditor an amount specified in the agreement on specified occasions;</p> <p>(b) there is a credit limit; and</p> <p>(c) charges for credit are either—</p> <p>(i) a fixed amount in respect of each transaction, or</p> <p>(ii) calculated as a proportion of the price payable under a transaction financed by the credit.</p>	<p>(1) The APR in relation to the agreement calculated on the assumptions specified in subparagraphs (2) and (3) below.</p> <p>(2) The first assumption referred to in subparagraph (1) above is the assumption that—</p> <p>(a) the debtor is provided with an amount of credit at the date of the making of the agreement which, taken with the amount of the charge for that credit ascertained at that date, is equal to the credit limit; and</p> <p>(b) the debtor repays the sum of the amounts referred to in head (a) above by payments of the amounts specified in the agreement on the occasions specified in the agreement and makes no other payment and obtains no further credit in relation to the account.</p>
<p>(3) The second assumption referred to in subparagraph (1) above is the like assumption as in subparagraph (2) above save that the sum of the amounts referred to in head (a) thereof shall be taken to be one third of the credit limit.</p>	
<p><b>17.</b> Agreements where the APR is based on a total charge for credit which is calculated to take account of relief available under section 19 of the Income and Corporation Taxes Act 1970 and Schedule 4 to the Finance Act 1976 .</p>	<p>A statement indicating that it has been assumed in the calculation of the APR in relation to the agreement that relief may be available under section 19 of the Income and Corporation Taxes Act 1970 and Schedule 4 to the Finance Act 1976 in respect of premiums under certain policies of insurance without any deduction under section 21 of the said Act of 1970.</p>
<i>Variable rates or items</i>	
<p><b>18.</b> Agreements under which the rate or amount of any item included in the total charge for credit will or may be varied (other than a variation in consequence of an event which is certain to occur).</p>	<p>A statement indicating that in calculating the APR no account has been taken of any variation which may occur under the agreement of the rate or amount of any item entering into that calculation.</p>

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<i>TYPE OF AGREEMENT</i> (1)	<i>INFORMATION</i> (2)
19. Agreements falling within paragraph 18.	A statement indicating the circumstances in which any variation referred to in paragraph 18 above may occur and, where that information is ascertainable at the time at which the document referred to in section 61(1) of the Act is presented or sent to the debtor for signature, the time at which any such variation may occur.
<b>OTHER INFORMATION</b>	
<i>Security provided by the debtor</i>	
20. Agreements, to which section 114 of the Act applies, under which a person takes any article in pawn and where no separate pawn-receipt is given.	A statement indicating that an article has been taken in pawn under the agreement and a description of the article sufficient to identify it.
21. All types except those referred to in paragraph 20 in relation to which any security is to be provided by the debtor to secure the carrying out of the obligations of the debtor under the agreement.	A description of the security to be provided by the debtor in relation to the agreement sufficient to identify it and—
(a) a general description of any stocks and shares (including any right to become a stockholder or shareholder) to which it relates; and	
(b) in any other case a description of the subject matter to which it relates.	
<i>Charges on default</i>	
22. All types including provisions for charges on default.	An indication of any charges payable under the agreement to the creditor upon failure by the debtor or a relative of his to do or refrain from doing anything which he is required to do or refrain from doing, as the case may be.

SCHEDULE 2

Regulation 2(3)

PART I

FORMS OF STATEMENT OF PROTECTION AND REMEDIES  
AVAILABLE UNDER THE CONSUMER CREDIT ACT 1974 TO  
DEBTORS UNDER REGULATED CONSUMER CREDIT AGREEMENTS

Regulation 4

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## PART II

### NOTICE TO BE CONTAINED IN DOCUMENTS EMBODYING A COMBINED CONSUMER CREDIT AGREEMENT AND PAWN-RECEIPT

#### SCHEDULE 3

Regulation 3(1)

#### INFORMATION TO BE CONTAINED IN DOCUMENTS EMBODYING REGULATED CONSUMER HIRE AGREEMENTS OTHER THAN MODIFYING AGREEMENTS

<i>TYPE OF AGREEMENT</i> (1)	<i>INFORMATION</i> (2)
	<i>Nature of agreement</i>
1. All types.	A heading in the following form of words shown prominently on the first page of the document—  “Hire Agreement regulated by the Consumer Credit Act 1974”.
	<i>Parties to agreement</i>
2. All types.	(1) The name and a postal address of the owner.
(2) The name and a postal address of the hirer.	
FINANCIAL AND RELATED PARTICULARS	
	<i>Description of goods</i>
3. All types.	A list or other description of the goods to be bailed or hired under the agreement.
	<i>Advance payments</i>
4. All types in relation to which any advance payment is to be made by the hirer (whether under the agreement or as a condition precedent to the making of the agreement) before he is to take possession of the goods to be bailed or hired under the agreement or, as the case may be, before he enters into the agreement.	The amount of the advance payments to be made by the hirer and, in the case of a cancellable agreement, the nature of such payments.
	<i>Hire payments</i>
5. All types.	(1) The amount of each hire payment, other than an advance payment to be shown under paragraph 4 above.
(2) The timing of such payments to be made under the agreement expressed by reference to one or more of the following—	

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<i>TYPE OF AGREEMENT</i> (1)	<i>INFORMATION</i> (2)
<p>(a) the dates on which each payment is to be made;</p> <p>(b) the frequency and number of the payments and the date of the first payment or a statement indicating the manner in which that date will be determined;</p> <p>(c) a statement indicating the manner in which the dates of the payments will be determined.</p>	
<i>Other payments</i>	
<p>6. All types including provisions for payments other than advance payments and hire payments.</p>	<p>(1) The amount (or a statement indicating the manner in which the amount will be determined) of each of the following descriptions of payments (not being an advance payment to be shown under paragraph 4 above or a hire payment to be shown under paragraph 5) to be made under the agreement by, or on behalf of, the hirer, or a relative of his, to the owner, that is to say,—</p>
<p>(a) any payment under arrangements for the installation, care, maintenance or protection of any goods;</p> <p>(b) any premium under a contract of insurance; or</p> <p>(c) any payment payable on termination of the agreement (other than a payment on default to be shown under paragraph 10 below).</p>	
<p>(2) The timing of such payments expressed by reference to one or more of the following—</p>	
<p>(a) the dates on which each payment is to be made;</p> <p>(b) the frequency and number of the payments and the date of the first payment or a statement indicating the manner in which that date will be determined;</p> <p>(c) a statement indicating the manner in which the dates of the payments will be determined.</p>	
<p>(3) References in this paragraph to the owner include references to his near relative, his partner and a member of a group of which he is a member, to any person nominated by him or by any such person in relation to the arrangements, the contract of insurance or the termination of the agreement, and to a near relative of his partner; and “near relative”</p>	

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<i>TYPE OF AGREEMENT</i> (1)	<i>INFORMATION</i> (2)
<p>means, in relation to any person, the husband, wife, father, mother, brother, sister, son or daughter of that person and “group” means the person (including a company) having control of a company together with all the companies directly or indirectly controlled by him.</p>	
<i>Variable payments</i>	
<p><b>7.</b> All types including provisions for variation of hire or other payments, where the amount of any such payment following any variation cannot be ascertained at the time of the making of the agreement.</p>	<p>(1) Subject to sub-paragraph (2) below, a statement indicating the circumstances in which any hire payment to be shown under paragraph 5 above or any other payment to be shown under paragraph 6 may be varied under the agreement and, where that information is ascertainable at the time at which the document referred to in section 61(1) of the Act is presented or sent to the hirer for signature, the time at which any such variation may occur.</p>
<i>Duration of hire</i>	
<p>(2) Sub-paragraph (1) above does not apply to a variation under the agreement which takes account only of a change in value added tax.</p> <p>(3) References in sub-paragraph (2) above to a change in value added tax include references to a change to or from no tax being charged.</p>	
<p><b>8.</b> All types including a provision that goods are to be bailed or hired for a fixed period or a minimum period.</p>	<p>A statement indicating that goods are to be bailed or hired under the agreement for a fixed period or a minimum period, as the case may be, and the duration of that period.</p>
<b>OTHER INFORMATION</b>	
<i>Security provided by the hirer</i>	
<p><b>9.</b> All types in relation to which any security is to be provided by the hirer to secure the carrying out of the obligations of the hirer under the agreement.</p>	<p>A description of the security to be provided by the hirer in relation to the agreement sufficient to identify it and a description of the subject matter to which it relates.</p>
<i>Charges on default</i>	
<p><b>10.</b> All types including provisions for charges on default.</p>	<p>An indication of any charges payable under the agreement to the owner upon failure by the hirer or a relative of his to do or refrain from doing anything which he is required to do or refrain from doing, as the case may be.</p>



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SCHEDULE 4

Regulation 3(3)

FORMS OF STATEMENT OF PROTECTION AND REMEDIES  
AVAILABLE UNDER THE CONSUMER CREDIT ACT 1974 TO  
HIRERS UNDER REGULATED CONSUMER HIRE AGREEMENTS

SCHEDULE 5

FORMS OF SIGNATURE BOX

Regulation 2(7)

PART I

REGULATED CONSUMER CREDIT AGREEMENTS

SCHEDULE

Regulation 3(6)

PART II

REGULATED CONSUMER HIRE AGREEMENTS

SCHEDULE 6

Regulation 6(1)

PRESCRIBED TERMS FOR THE PURPOSES OF SECTIONS  
61(1)(a) AND 127(3) OF THE CONSUMER CREDIT ACT 1974

<b><i>TYPE OF AGREEMENT</i></b> <b><i>(1)</i></b>	<b><i>PRESCRIBED TERMS</i></b> <b><i>(2)</i></b>
<b>I.</b> Restricted-use debtor-creditor-supplier agreements for fixed-sum credit—  <i>(a)</i> to finance a transaction comprising the acquisition of goods, services, land or other things specified in the agreement or identified	<i>Amount of credit</i>  A term stating the amount of the credit, which may be expressed as the total cash price of the goods, services, land or other things, the acquisition of which is to be financed by credit under the agreement.

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<b><i>TYPE OF AGREEMENT</i></b>	<b><i>PRESCRIBED TERMS</i></b>
<p><b>(1)</b> and agreed on at the time the agreement is made;</p> <p><i>(b)</i> under which the total amount payable by the debtor is not greater than the total cash price; and</p> <p><i>(c)</i> under which there is no advance payment.</p>	<p><b>(2)</b></p>
<p><b>2.</b> Agreements for fixed-sum credit not falling within paragraph 1.</p>	<p>A term stating the amount of the credit.</p> <p style="text-align: center;"><i>Credit limit</i></p>
<p><b>3.</b> Agreements for running-account credit.</p>	<p>A term stating the credit limit or the manner in which it will be determined or that there is no credit limit.</p> <p style="text-align: center;"><i>Rate of interest</i></p>
<p><b>4.</b> Agreements for—</p> <p><i>(a)</i> running-account credit; and</p> <p><i>(b)</i> fixed-sum credit falling within the exceptions in paragraph 9(a) to (c) of Schedule 1 to these Regulations.</p>	<p>A term stating the rate of any interest on the credit to be provided under the agreement.</p> <p style="text-align: center;"><i>Repayments</i></p>
<p><b>5.</b> Consumer credit agreements.</p> <p><i>(a)</i> number of repayments;</p> <p><i>(b)</i> amount of repayments;</p> <p><i>(c)</i> frequency and timing of repayments;</p> <p><i>(d)</i> dates of repayments;</p> <p><i>(e)</i> the manner in which any of the above may be determined;</p> <p>or in any other way, and any power of the creditor to vary what is payable.</p>	<p>A term stating how the debtor is to discharge his obligations under the agreement to make the repayments, which may be expressed by reference to a combination of any of the following—</p>
<p><b>6.</b> Consumer hire agreements.</p> <p><i>(a)</i> number of payments;</p> <p><i>(b)</i> amount of payments;</p>	<p>A term stating how the hirer is to discharge his obligations under the agreement to pay the hire payments, which may be expressed by reference to a combination of any of the following—</p>

<b><i>TYPE OF AGREEMENT</i></b>	<b><i>PRESCRIBED TERMS</i></b>
<b><i>(1)</i></b> (c) frequency and timing of payments; (d) dates of payments; (e) the manner in which any of the above may be determined; or in any other way, and any power of the owner to vary what is payable.	<b><i>(2)</i></b>

## SCHEDULE 7

Regulation 1(2)

### PROVISIONS RELATING TO DISCLOSURE OF THE APR

#### **Permissible tolerances in disclosure of the APR**

1. For the purposes of these Regulations, it shall be sufficient compliance with the requirement to show the APR if there is included in the document—

- (a) a rate which exceeds the APR by not more than one; or
- (b) a rate which falls short of the APR by not more than 0.1; or
- (c) in a case to which any of paragraphs 2 to 5 below applies, a rate determined in accordance with the paragraph or such of them as apply to that case.

#### **Tolerance where repayments are nearly equal**

2. In the case of an agreement under which all repayments but one are equal and that one repayment does not differ from any other repayment by more whole pence than there are repayments, there may be included in the document a rate found under any of Regulations 7, 9 and 10 of the Total Charge for Credit Regulations as if that one repayment were equal to the other repayments.

#### **Tolerance where interval between relevant date and first repayment is greater than interval between repayments**

3. In the case of an agreement under which:—
- (a) three or more repayments are to be made at equal intervals; and
  - (b) the interval between the relevant date and the first repayment is greater than the interval between the repayments,

there may be included in the document a rate found under any of Regulations 7, 9 and 10 of the Total Charge for Credit Regulations as if the interval between the relevant date and the first repayment were shortened so as to be equal to the interval between the repayments.

#### **Tolerance where Consumer credit tables do not exactly apply**

4.—(1) In a case where, in relation to any agreement, the charge per pound lent, the flat rate or the period rate of charge, as the case may be, is not exactly represented by an entry in a table contained in the Consumer credit tables, there may be included in the document a rate found by applying the next greater entry appearing in those tables for the purposes of calculating that rate.

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(2) In sub-paragraph (1) above “charge per pound lent”, “flat rate” and “period rate of charge” have the meanings assigned to them by the relevant Introduction or Instructions contained in the Consumer credit tables and “Consumer credit tables” means tables contained in Parts 1 to 15 of “Consumer credit tables” published in 1977 by Her Majesty's Stationery Office as modified by Correction Slips so published in December 1978 (being tables calculated in accordance with the principles set out in the Total Charge for Credit Regulations).

**Tolerance where period rate of charge is charged**

5. In the case of an agreement to which Regulation 7(1) of the Total Charge for Credit Regulations (agreements under which a period rate of charge is charged) applies, there may be included in the document a rate, being the APR determined as if no account were taken of any amount by which the total amount of the charges included in the total charge for credit in relation to each period is varied so as to bring that amount to the nearest whole penny, one half-penny being for this purpose expressed to the next higher whole penny.

SCHEDULE 8

REGULATED MODIFYING AGREEMENTS

Regulation 7(2)

PART I

INFORMATION TO BE CONTAINED IN DOCUMENTS  
EMBODYING REGULATED MODIFYING AGREEMENTS  
VARYING OR SUPPLEMENTING EARLIER CREDIT AGREEMENTS

<b>TYPE OF MODIFYING AGREEMENT</b>	<b>INFORMATION</b>
<b>(1)</b>	<b>(2)</b>
<i>Nature of modifying agreement</i>	
1. All types	(1) A heading in one of the following forms of words shown prominently on the first page of the document—
	as the case may require.
(a) “Agreement modifying a Hire-Purchase Agreement and regulated by the Consumer Credit Act 1974”;	
(b) “Agreement modifying a Conditional Sale Agreement and regulated by the Consumer Credit Act 1974 ”; or	
(c) “Agreement modifying a Credit Agreement and regulated by the Consumer Credit Act 1974”;	
(2) Where the document and a pawn-receipt are combined, the words “, and Pawn-Receipt,”	

<b>TYPE OF MODIFYING AGREEMENT</b>	<b>INFORMATION</b>
<p><b>(1)</b> shall be inserted in the heading after the word “Agreement” in the second place that it occurs.</p> <p><b>(3)</b> Where the document embodies an agreement of which at least one part is a credit agreement not regulated by the Act, the word “partly” shall be inserted before “regulated” unless the regulated and unregulated parts of the agreement are clearly separate.</p> <p style="text-align: center;"><i>Parties to modifying agreement</i></p> <p><b>2.</b> All types.</p> <p><b>(2)</b> The name and a postal address of the debtor.</p>	<p><b>(2)</b></p> <p><b>(1)</b> The name and a postal address of the creditor.</p>
<b>FINANCIAL AND RELATED PARTICULARS</b> <i>Description of goods, services, land etc. and cash price</i>	
<p><b>3.</b> Modifying agreements under which—</p> <p><i>(a)</i> goods, services, land or other things, the acquisition of which was to be comprised in a transaction to be financed by an earlier restricted-use debtor-creditor-supplier agreement for fixed-sum credit and which were specified in the earlier agreement or identified and agreed on at the time the earlier agreement was made, are varied or supplemented; or</p> <p><i>(b)</i> the cash price of goods, services, land or other things, the acquisition of which was to be comprised in a transaction to be financed</p>	<p><b>(1)</b> A list or other description of the goods, services or other things and, in the case of land, a general description of the land (whether or not varied or supplemented under the modifying agreement) the acquisition of which is to be financed by credit under the modified agreement and the cash price (whether or not so varied or supplemented) in relation to each such list or other description:</p> <p>Provided that, where both the description and the cash price of all the goods, services, land or other things the acquisition of which was to be comprised in a transaction to be financed by the earlier agreement are unchanged, the requirements of this paragraph may be satisfied in relation to such goods, services, land or other things by a statement clearly indicating that the descriptions and cash prices in the earlier agreement are unchanged.</p> <p><b>(2)</b> The total cash price under the modified agreement.</p>

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<b>TYPE OF MODIFYING AGREEMENT</b>	<b>INFORMATION</b>
<p><b>(1)</b> by an earlier restricted-use debtor-creditor-supplier agreement for fixed-sum credit and which were specified in the earlier agreement or identified and agreed on at the time the earlier agreement was made, is varied but the goods, services, land or other things are not varied or supplemented.</p>	<p><b>(2)</b></p>
<i>Advance payments</i>	
<p><b>4.</b> Modifying agreements in relation to which any advance payment is to be made by the debtor additional to any made in relation to an earlier agreement (whether under the modifying agreement or as a condition precedent to the making of that agreement) before he is provided with additional credit under that agreement, or, as the case may be, before he enters into that agreement.</p>	<p>The amount of the additional advance payments to be made by the debtor in relation to the modifying agreement, and, where the modifying agreement is a cancellable agreement, the nature of such payments.</p>
<i>Amount of credit</i>	
<p><b>5.</b> Modifying agreements under which any charge included in the total charge for credit in relation to an earlier agreement for fixed-sum credit is varied or supplemented or under which the amount of the credit to be provided under such an earlier agreement is varied or supplemented, except—</p>	<p>(1) The total amount of the credit to be provided under the modified agreement calculated as follows, namely the total amount of the capital outstanding under the earlier agreement on the relevant date calculated in accordance with sub-paragraph (2) below, increased or reduced, as the case may require, by—</p>
<p>(a) the amount of any additional credit to be provided under the modifying agreement; or</p>	
<p>(a) modifying agreements falling within paragraph 3 under which both—</p>	<p>(b) the amount of any reduction of credit to be effected under the modifying agreement.</p>
<p>(i) the total amount payable by the debtor under the modified agreement is not greater than the total cash price under that agreement; and</p>	<p>(2) The total amount of the capital outstanding referred to in sub-paragraph (1) above shall be the difference between—</p>
<p>(ii) there is no advance payment under the modifying agreement;</p>	<p>(a) the total amount of the repayments outstanding under the earlier agreement at the relevant date (whether or not due at that date); and</p>
<p>(b) modifying agreements where the earlier agreement is an agreement such as is described in Regulation 2(2) of the Consumer Credit (Rebate on Early Settlement) Regulations 1983.</p>	<p>(b) the total amount of the charges on the credit not yet accrued under the earlier agreement calculated in accordance with sub-paragraph (3) below.</p>
<p>(3) The total amount of the charges on the credit not yet accrued referred to in sub-paragraph (2) above shall be the amount of a notional rebate calculated in accordance with the Consumer Credit (Rebate on</p>	

<b>TYPE OF MODIFYING AGREEMENT</b>	<b>INFORMATION</b>
<p><b>(1)</b> Early Settlement) Regulations 1983 as if early settlement had taken place and as if the settlement date were the relevant date disregarding any deferment of the settlement date under Regulation 5 of those Regulations.</p> <p><b>6.</b> Modifying agreements both under which the amount of the credit to be provided under an earlier agreement for fixed-sum credit is varied or supplemented and where the earlier agreement is an agreement such as is described in Regulation 2(2) of the Consumer Credit (Rebate on Early Settlement) Regulations 1983.</p>	<p><b>(2)</b></p> <p>The total amount of the credit to be provided under the modified agreement calculated as follows, namely the total of—</p>
<p style="text-align: center;"><i>Credit limit</i></p> <p>(a) the balance of the credit outstanding under the earlier agreement at the relevant date;</p> <p>(b) any charges thereon (included in the total charge for credit in relation to the credit to be provided under the earlier agreement) due and unpaid at the relevant date; and</p> <p>(c) the amount of any additional credit to be provided under the modifying agreement.</p>	
<p><b>7.</b> Modifying agreements under which the provisions relating to any credit limit under an earlier agreement for running-account credit are varied, including a change to or from there being no credit limit.</p> <p>(a) a sum of money;</p> <p>(b) a statement that the credit limit will be determined by the creditor from time to time under that agreement and that notice of it will be given by him to the debtor;</p> <p>(c) a sum of money together with a statement that the creditor may vary the credit limit to such sum as he may from time to time determine under that agreement and that notice of it will be given by him to the debtor; or</p> <p>(d) in a case not falling within head (a), (b) or (c) above, either a statement indicating the manner in which the credit limit will be determined and that notice of it will be given by the creditor to the debtor or a statement indicating that there is no credit limit.</p>	<p>The varied credit limit under the modified agreement expressed as—</p>
<p style="text-align: center;"><i>Total charge for credit, rate of interest, etc.</i></p> <p><b>8.</b> Modifying agreements under which any charge included in the total charge for credit</p>	<p>The total charge for credit (with or without a list of its constituent parts) in relation to</p>

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<b>TYPE OF MODIFYING AGREEMENT</b>	<b>INFORMATION</b>
<p><b>(1)</b> in relation to an earlier agreement for fixed-sum credit is varied or supplemented, except modifying agreements—</p> <p>(a) which do not specify either the intervals between repayments under the modified agreement or the amounts of repayments or both the intervals and the amounts;</p> <p>(b) under which the total amount payable by the debtor under the modified agreement to discharge his indebtedness in respect of the amount of credit provided may vary according to any formula specified in such agreement having effect by reference to movements in the level of any index or to any other factor;</p> <p>(c) which provide for a variation of, or permit the creditor to vary, (whether or not by reference to any index) the amount or rate of any item included in the total charge for credit in relation to the modified agreement after the relevant date; or</p> <p>(d) under which the total amount payable by the debtor under the modified agreement is not greater than the total cash price under that agreement.</p>	<p><b>(2)</b> the credit to be provided under the modified agreement.</p>
<p><b>9. Modifying agreements under which—</b></p>	
<p><i>Total amount payable</i></p>	
<p>(a) any charge included in the total charge for credit in relation to an earlier agreement for fixed-sum credit is varied or supplemented and which fall within the exceptions in paragraph 8(a) to (c); or</p>	<p>(1) The varied or supplemented rate of any interest on the credit to be provided under the modified agreement or a statement that the rate of interest under the earlier agreement is unchanged.</p>
<p>(b) the rate of interest or any other charge included in the total charge for credit in relation to an earlier agreement for running-account credit is varied or supplemented.</p>	<p>(2) The total amount of other charges included in the total charge for credit in relation to the credit to be provided under the modified agreement, except that, where any such charge cannot be stated as an amount, the rate of the charge or the formula in accordance with which it may be calculated and the total amount of the other such charges shall be shown separately.</p>
<p><b>10. Modifying agreements falling within paragraph 8.</b></p>	<p>The total amount payable under the modified agreement, being the total of any amounts to be shown under paragraphs 4, 5 or 6, and 8 above.</p>
<p><i>Timing of repayments</i></p>	



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<b><i>TYPE OF MODIFYING AGREEMENT</i></b>	<b><i>INFORMATION</i></b>
<b><i>(1)</i></b> <b>11. Modifying agreements under which—</b>	<b><i>(2)</i></b> The timing of repayments to be made under the modified agreement expressed by reference to one or more of the following—
<i>Amount of repayments</i>	
(i) the amount of the credit to be provided under an earlier agreement for fixed-sum credit is varied or supplemented;	(a) the dates on which each repayment is to be made;
(ii) the repayment provisions of an earlier agreement for fixed-sum or for running-account credit are varied or supplemented; or	(b) the frequency and number of the repayments and the date of the first repayment or a statement indicating the manner in which that date will be determined;
(iii) any charge included in the total charge for credit in relation to an earlier agreement for fixed-sum or for running-account credit is varied or supplemented.	(c) a statement indicating the manner in which the dates of the repayments will be determined.
<b>12. Modifying agreements falling within paragraph 11 but not falling within paragraph 13.</b>	The amount of each repayment to be made under the modified agreement expressed as—
(a) a sum of money;	
(b) a specified proportion of a specified amount (including the amount outstanding from time to time);	
(c) a combination of heads (a) and (b) above; or	
(d) in a case where the amount of any repayment cannot be expressed in accordance with head (a), (b) or (c) above, a statement indicating the manner in which the amount will be determined.	
<b>13. Modifying agreements falling within paragraph 11 where—</b>	The amount of each repayment to be made under the modified agreement (with or without the equivalent repayment after deduction of tax in accordance with section 26 of, and Schedule 7 to, the Finance Act 1982) expressed as—
	Provided that, where the amounts to be paid by the debtor after deduction of tax in accordance with section 26 of, and Schedule 7 to, the Finance Act 1982 are the same, the requirements of this paragraph may be satisfied by a statement indicating the lowest and highest amounts of the repayments to be made under the modified agreement before deduction of tax.

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<b><i>TYPE OF MODIFYING AGREEMENT</i></b>	<b><i>INFORMATION</i></b>
<b><i>(1)</i></b>	<b><i>(2)</i></b>
<p>(i) the credit to be provided under the modified agreement is repayable by two or more instalments; and</p> <p>(ii) the interest on such credit is of a type to which section 26 of, and Schedule 7 to, the Finance Act 1982 apply.</p> <p>(b) a specified proportion of a specified amount (including the amount outstanding from time to time);</p> <p>(c) a combination of heads (a) and (b) above; or</p> <p>(d) in a case where the amount of any repayment cannot be expressed in accordance with head (a), (b) or (c) above, a statement indicating the manner in which the amount will be determined:</p>	<p>(a) a sum of money;</p>
<p><b>14.</b> Modifying agreements under which—</p> <p>(a) the amount of the credit to be provided under an earlier agreement for fixed-sum credit is varied or supplemented;</p> <p>(b) the repayment provisions of such an agreement are varied or supplemented; or</p>	<p style="text-align: center;"><i>APR</i></p> <p>The APR in relation to the modified agreement or a statement indicating that the total amount payable under the modified agreement is not greater than the total cash price of the goods, services, land or other things, the acquisition of which is to be financed by credit under that agreement.</p>
<p><b>15.</b> Modifying agreements not falling within paragraph 16 under which—</p> <p>(c) any charge included in the total charge for credit in relation to such an agreement is varied or supplemented.</p> <p>(a) the provisions relating to any credit limit under an earlier agreement for running-account credit are varied, including a change to or from there being no credit limit;</p> <p>(b) the repayment provisions of such an agreement are varied or supplemented; or</p>	<p>The APR in relation to the modified agreement.</p>

<b><i>TYPE OF MODIFYING AGREEMENT</i></b>	<b><i>INFORMATION</i></b>
<b>(1)</b> (c) any charge included in the total charge for credit in relation to such an agreement is varied or supplemented.	<b>(2)</b>
<b>16.(a)</b> Modifying agreements under which—	(1) The APR in relation to the modified agreement calculated on the assumptions specified in sub-paragraphs (2) and (3) below.
(a) above are that—	(2) The first assumption referred to in sub-paragraph (1) above is the assumption that—
(i) the provisions relating to the credit limit under an earlier debtor-creditor-supplier agreement for running-account credit which fulfils all the criteria in sub-paragraph (b) below are varied;	(a) the debtor is provided with an amount of credit at the date of the making of the modifying agreement which, taken with the amount of the charge for that credit ascertained at that date under the provisions of the modified agreement, is equal to the credit limit under the modified agreement; and
(ii) the repayment provisions of such an agreement are varied or supplemented; or	(b) the debtor repays the sum of the amounts referred to in head (a) above by payments of the amounts specified in the modified agreement on the occasions specified in that agreement and makes no other payment and obtains no further credit in relation to the account.
(iii) any charge included in the total charge for credit in relation to such an agreement is varied or supplemented.	
(b) The criteria referred to in sub-paragraph	
(i) the debtor agrees to pay the creditor an amount specified in the agreement on specified occasions;	
(ii) there is a credit limit; and	
(iii) charges for credit are either—	(3) The second assumption referred to in sub-paragraph (1) above is the like assumption as in sub-paragraph (2) above save that the sum of the amounts referred to in head (a) thereof shall be taken to be one third of the credit limit under the modified agreement.
(aa) a fixed amount in respect of each transaction; or	
(bb) calculated as a proportion of the price payable under a transaction financed by the credit.	
<b>17.</b> Modifying agreements which are required under paragraph 14, 15 or 16 to disclose an APR in relation to the modified agreement and where the APR is based on a total charge for credit which is calculated to take account of relief available under section 19 of the Income and Corporation Taxes Act 1970 and Schedule 4 to the Finance Act 1976 .	A statement indicating that it has been assumed in the calculation of the APR in relation to the modified agreement that relief may be available under section 19 of the Income and Corporation Taxes Act 1970 and Schedule 4 to the Finance Act 1976 in respect of premiums under certain policies of insurance without any deduction under section 21 of the said Act of 1970.

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<b>TYPE OF MODIFYING AGREEMENT</b> <b>(1)</b>	<b>INFORMATION</b> <b>(2)</b>
<i>Variable rates or items</i>	
<b>18.</b> Modifying agreements which are required under paragraph 14, 15 or 16 to disclose an APR in relation to the modified agreement and under which the rate or amount of any item included in the total charge for credit in relation to the modified agreement will or may be varied (other than a variation in consequence of an event which is certain to occur).	A statement indicating that in calculating the APR in relation to the credit to be provided under the modified agreement no account has been taken of any variation which may occur under that agreement of the rate or amount of any item entering into that calculation.
<b>19.</b> Modifying agreements falling within paragraph 18.	A statement indicating the circumstances in which any variation referred to in paragraph 18 above may occur and, where that information is ascertainable at the time at which the document referred to in section 61(1) of the Act is presented or sent to the debtor for signature, the time at which any such variation may occur.
<b>OTHER INFORMATION</b>	
<i>Security provided by the debtor</i>	
<b>20.</b> Modifying agreements (to which section 114 of the Act applies) under which an article taken in pawn by any person under an earlier agreement is varied or supplemented and where no separate pawn-receipt is given.	A statement indicating that an article has been taken in pawn under the modified agreement and a description of the article, unless unchanged from that in the earlier agreement, sufficient to identify it.
<b>21.</b> Modifying agreements (except those referred to in paragraph 20) under which—	
(a) any provisions for security provided by the debtor in relation to an earlier agreement to secure the carrying out of the obligations of the debtor under the earlier agreement are varied (including a variation to or from there being no security provided by the debtor); or	A description of the new, additional or varied security to be provided by the debtor in relation to the modified agreement and of the subject matter to which it relates, sufficient to identify the new, additional or varied security, or a statement indicating that the debtor is no longer providing any security in relation to that agreement.
(b) new or additional security is to be provided by the debtor.	
<i>Charges on default</i>	
<b>22.</b> Modifying agreements under which any provisions for charges on default under an earlier agreement are varied, including a variation to or from there being no such charges.	An indication of any charges payable under the modified agreement to the creditor upon failure by the debtor or a relative of his to do or refrain from doing anything which he is required to do or refrain from doing, as the case may be, or a statement indicating that no such charges are payable under that agreement.

**PART II**  
**INFORMATION TO BE CONTAINED IN DOCUMENTS**  
**EMBODYING REGULATED MODIFYING AGREEMENTS**  
**VARYING OR SUPPLEMENTING EARLIER HIRE AGREEMENTS**

<b><i>TYPE OF MODIFYING AGREEMENT</i></b> <b>(1)</b>	<b><i>INFORMATION</i></b> <b>(2)</b>
<i>Nature of modifying agreement</i>	
1. All types.	A heading in the following form of words shown prominently on the first page of the document—  “Agreement modifying a Hire Agreement regulated by the Consumer Credit Act 1974”.
<i>Parties to modifying agreement</i>	
2. All types.	(1) The name and a postal address of the owner.
(2) The name and a postal address of the hirer.	
<b>FINANCIAL AND RELATED PARTICULARS</b>	
<i>Description of goods</i>	
3. Modifying agreements under which—	
(a) goods to be bailed or hired under an earlier agreement are varied or supplemented; or	
(b) any provision of an earlier agreement relating to advance, hire or other payments is varied but the goods to be bailed or hired under the earlier agreement are not varied or supplemented.	A list or other description of the goods to be bailed or hired under the modified agreement (whether or not varied or supplemented under the modifying agreement):  Provided that, where the description of all the goods to be bailed or hired under the earlier agreement is unchanged, the requirements of this paragraph may be satisfied in relation to such goods by a statement clearly indicating that the descriptions in the earlier agreement are unchanged.
<i>Advance payments</i>	
4. Modifying agreements in relation to which any advance payment is to be made by the hirer additional to any made in relation to an earlier agreement (whether under the modifying agreement or as a condition precedent to the making of that agreement) before he is to take possession of any additional goods to be bailed or hired under that agreement or, as the case may be, before he enters into that agreement.	The amount of the additional advance payments to be made by the hirer in relation to the modifying agreement, and, where the modifying agreement is a cancellable agreement, the nature of such payments.
<i>Hire payments</i>	

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<b><i>TYPE OF MODIFYING AGREEMENT</i></b> <b><i>(1)</i></b>	<b><i>INFORMATION</i></b> <b><i>(2)</i></b>
<p>5. Modifying agreements under which any provisions of an earlier agreement relating to hire payments, other than advance payments, are varied or supplemented.</p> <p>(2) The timing of such payments expressed by reference to one or more of the following—</p> <p>(a) the dates on which each payment is to be made;</p> <p>(b) the frequency and number of the payments and the date of the first payment or a statement indicating the manner in which that date will be determined;</p> <p>(c) a statement indicating the manner in which the dates of the payments will be determined.</p> <p style="text-align: center;"><i>Other payments</i></p> <p>6. Modifying agreements under which any provisions of an earlier agreement relating to payments other than advance payments and hire payments are varied or supplemented, including a change to or from there being no such other payments.</p> <p>(a) any payment under arrangements for the installation, care, maintenance or protection of any goods;</p> <p>(b) any premium under a contract of insurance; or</p> <p>(c) any payment payable on termination of the modified agreement (other than a payment on default to be shown under paragraph 10 below).</p> <p>(2) The timing of such payments to be made under the modified agreement expressed by reference to one or more of the following—</p> <p>(a) the dates on which each payment is to be made;</p> <p>(b) the frequency and number of the payments and the date of the first payment or a statement indicating the manner in which that date will be determined; or</p> <p>(c) a statement indicating the manner in which the dates of the payments will be determined.</p>	<p>(1) The amount of each hire payment (other than an advance payment) to be made by the hirer under the modified agreement in relation to any period on or after the date of the modifying agreement.</p> <p>(1) The amount (or a statement indicating the manner in which the amount will be determined) of each of the following descriptions of payments (not being an advance payment or a hire payment) to be made under the modified agreement by, or on behalf of, the hirer, or a relative of his, to the owner in relation to any period on or after the date of the modifying agreement, that is to say,—</p>

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<b>TYPE OF MODIFYING AGREEMENT</b> <b>(1)</b>	<b>INFORMATION</b> <b>(2)</b>
<p>(3) References in this paragraph to the owner include references to his near relative, his partner and a member of a group of which he is a member, to any person nominated by him or by any such person in relation to the arrangements, the contract of insurance or the termination of the modified agreement, and to a near relative of his partner; and “near relative” means , in relation to any person, the husband, wife, father, mother, brother, sister, son or daughter of that person and “group” means the person (including a company) having control of a company together with all the companies directly or indirectly controlled by him.</p>	
<i>Variable payments</i>	
<p>7. Modifying agreements including provisions for variation of hire or other payments, where the amount of any such payment following any variation cannot be ascertained at the time of the making of the modifying agreement.</p>	<p>(1) Subject to sub-paragraph (2) below, a statement indicating the circumstances in which any hire payment to be shown under paragraph 5 above or any other payment to be shown under paragraph 6 may be varied under the modified agreement and, where that information is ascertainable at the time at which the document referred to in section 61(1) of the Act is presented or sent to the hirer for signature, the time at which any such variation may occur.</p>
<p>(2) Sub-paragraph (1) above does not apply to a variation under the modified agreement which takes account only of a change in value added tax.</p>	
<p>(3) References in sub-paragraph (2) above to a change in value added tax include references to a change to or from no tax being charged.</p>	
<i>Duration of hire</i>	
<p>8. Modifying agreements under which—</p>	<p>A statement indicating that goods are to be bailed or hired under the modified agreement for a fixed period or a minimum period, as the case may be, and the duration of that period.</p>
<p>(a) additional goods are to be bailed or hired for a fixed period or a minimum period; or</p>	
<p>(b) any provisions of an earlier agreement that goods are to be bailed or hired for a fixed period or a minimum period are varied, including a variation to or from there being no such fixed or minimum period.</p>	
<b>OTHER INFORMATION</b>	

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<b>TYPE OF MODIFYING AGREEMENT</b> <b>(1)</b>	<b>INFORMATION</b> <b>(2)</b>
<i>Security provided by the hirer</i>	
<b>9. Modifying agreements under which—</b>	
(a) any provisions for security provided by the hirer in relation to an earlier agreement to secure the carrying out of the obligations of the hirer under the earlier agreement are varied (including a variation to or from there being no security provided by the hirer); or	A description of the new, additional or varied security to be provided by the hirer in relation to the modified agreement and of the subject matter to which it relates, sufficient to identify the new, additional or varied security, or a statement indicating that the hirer is no longer providing any security in relation to that agreement.
(b) new or additional security is to be provided by the hirer.	
<i>Charges on default</i>	
<b>10. Modifying agreements under which any provisions for charges on default under an earlier agreement are varied, including a variation to or from there being no such charges.</b>	An indication of any charges payable under the modified agreement to the owner upon failure by the hirer or a relative of his to do or refrain from doing anything which he is required to do or refrain from doing, as the case may be, or a statement indicating that no such charges are payable under that agreement.

### EXPLANATORY NOTE

These Regulations prescribe the form and content of documents embodying consumer credit agreements and consumer hire agreements regulated by the Consumer Credit Act 1974 (including modifying agreements) and the manner of signature and legibility of, and the terms to be contained in, the document which must be signed if the agreement is not to be improperly executed.

They also prescribe the form of pawn-receipts, where the pawn-receipt is combined with any document embodying a consumer credit agreement regulated by the Act.

By virtue of section 74 of the Act, these Regulations, apart from Regulation 4, do not apply to:

- (a) non-commercial agreements as defined in the Act;
- (b) small debtor-creditor-supplier agreements for restricted-use credit;
- (c) certain overdraft agreements; and
- (d) debtor-creditor agreements to finance the payments prescribed by the Consumer Credit (Payments Arising on Death) Regulations 1983 (S.I. 1983/1554).

The exemptions described in (c) and (d) above apply only where the Director General of Fair Trading so determines. Section 74(4) provides, however, that if any term of an agreement of a type described in (b) or (d) above is expressed in writing, the Regulations under section 60(1) will apply to that term.



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The “Consumer credit tables” ( Parts 1 to 15) referred to in Schedule 7 may be obtained from Her Majesty's Stationery Office or through booksellers.