
STATUTORY INSTRUMENTS

1983 No. 1553

The Consumer Credit (Agreements) Regulations 1983

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

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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.